The Celebrated

JOHN W. ADAMS COLLECTION



Die cutting at the Mint, 1794

BOWERS AND RUDDY GALLERIES, INC.

The Celebrated John W. Adams Collection
Of
1794 U. S. Large Cents

FIXED PRICE LIST

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Coin No.		Coin No.	
1	$2,750	39	10,000
2	1,750	40	600
3	1,100	41	2,750
4	350	42	2,250
5	55,000	43	50,000
6	7,500	44	600
7	10,000	45	10,000
8	1,000	46	3,500
9	400	47	3,250
10	4,750	48	7,000
11	1,750	49	2,750
12	5,500	50	4,250
13	2,500	51	7,000
14	15,000	52	1,500
15	8,000	53	5,500
16	900	54	22,500
17	6,000	55	8,500
18	2,500	56	900
19	9,000	57	4,250
20	2,750	58	3,500
21	9,500	59	1,300
22	3,500	60	8,000
23	8,500	61	2,250
24	3,500	62	1,750
25	1,400	63	500
26	6,000	64	5,500
27	2,250	65	3,750
28	600	66	4,250
29	1,500	67	1,500
30	22,500	68	7,500
31	8,000	69	2,250
32	3,000	70	3,500
33	3,500	71	4,500
34	5,500	72	1,300
35	3,750	73	3,500
36	1,300	74	8,000
37	4,250	75	3,500
38	3,750		

The Celebrated
John W. Adams Collection
of
United States Large Cents
of the Year
1794

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offered for sale at fixed prices by

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Oil painting of die engraving at the Mint in 1794, based upon contemporary references, is by Marcia Bush, Wolfeboro, New Hampshire, and was commissioned for this book.

A list of the coins with terms of sale and individual prices is included with each edition.

The Celebrated
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John W. Adams

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A collection of 1794 cents reflects much of the story of one of the most pioneering and romantic struggles in American history. In the little Mint building on Seventh Street in Philadelphia, during the middle of the last decade of the eighteenth century, history seems to almost have held her breath for a time, and we find the marks of her desperately clenched teeth engraved deeply in the soft copper pennies of those years.

Dr. William H. Sheldon in *Early American Cents* and *Penny Whimsy.*

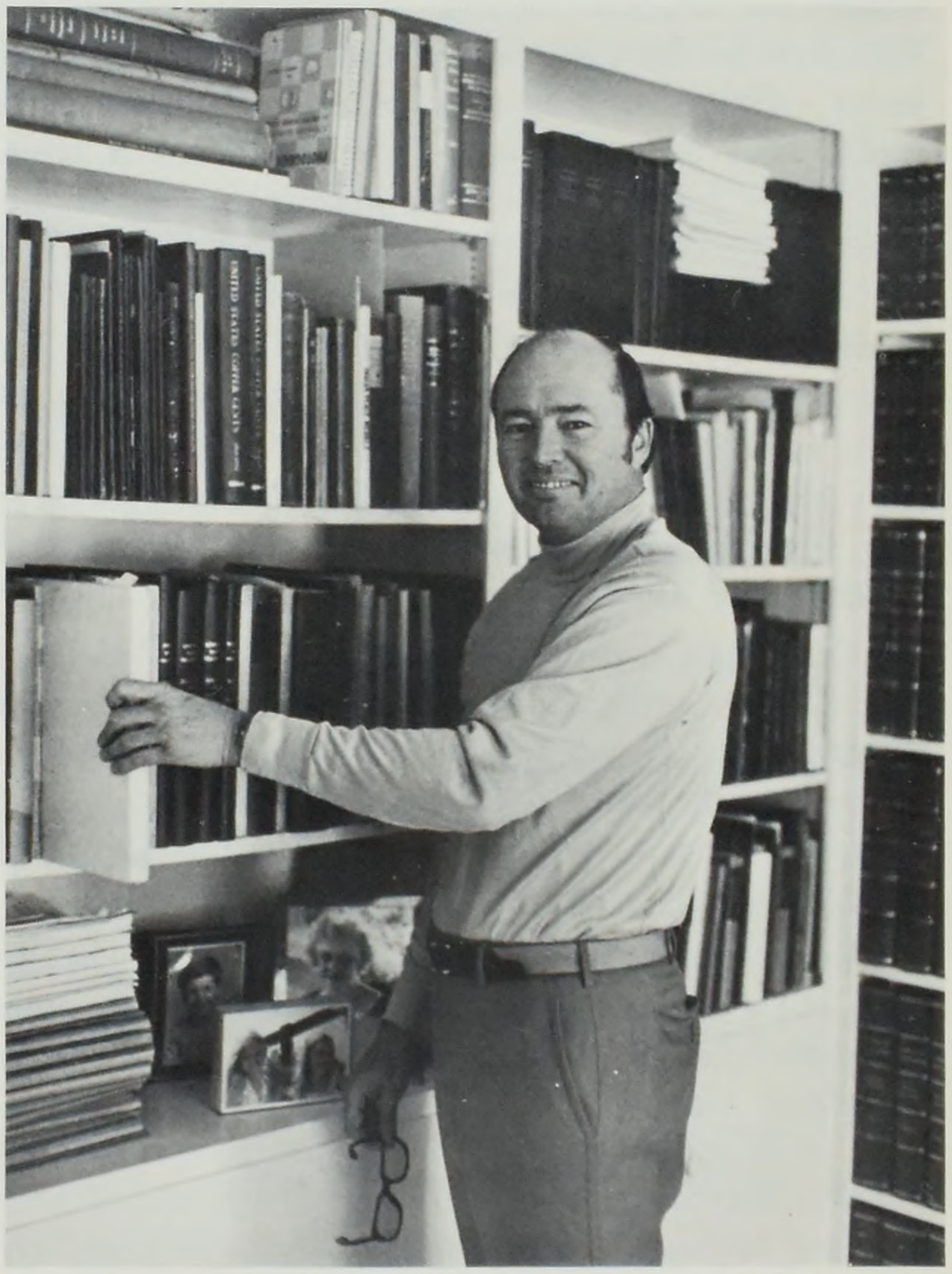
Chapter One

A Collector and His Coins

by Dr. Richard A. Bagg

Doctor Sheldon was fond of quoting Samuel Hudson Chapman to the effect that, sooner or later, the serious collector would gravitate to copper; once there, it was said, he would probably succumb to 1794.

John W. Adams



John W. Adams

John Weston Adams of Boston, Massachusetts may well be regarded as one of the most knowledgeable numismatists of our day. As a collector his enchantment with 1794 large cents, an enthusiasm he has shared with many, has added something special to the charm and allure they already possess. At the same time, he can be applauded for the many fine and informative contributions he has made to the numismatic fraternity. An appendix to the present book lists many articles he has written on 1794 large cents and related subjects.

A descendant of a Vermont family of loggers and dairy farmers, John was born in Paoli, Pennsylvania on April 2, 1936. Raised by his mother and grandmother, he attended elementary and secondary schools at Paoli and Haverford, respectively. Later, he went on to Princeton and then to Harvard where he received an MBA in 1960. During the past decade he has been a partner in Adams, Harkness & Hill, Boston investment bankers and securities brokers.

When John was queried about the relationship between his vocation and avocation, he said that coins provided him a refreshing change from the intense concentration that his work demanded and also allowed him to engage in the pleasurable pursuits of research and writing. Since he travels much of the time he is able to visit collectors and attend conventions and important auctions.

Asked whether he collected coins for their investment potential also, he remarked that since he was in the investment business he preferred to invest in stocks and bonds and that coins were for pleasure only. Clearly, John has experienced a certain personal enjoyment and fulfillment from coin collecting in the more than three decades he has been involved in numismatics.

His interest in collecting was sparked by his mother who had a good eye for collectible items. Although the family was by no means affluent, she was able over the years to assemble a small and aesthetically pleasing group of antiques, silver, furniture, and paintings. Her good eye along with her collecting spirit was passed on to John who, at the age of eight, was given a Lincoln cent album by his mother as an encouragement to save money.

He went to the local banks to search through cent rolls for missing dates and mintmarks, his mother encouraging him all the while. One Christmas, his mother gave him 100 Indian cents she had purchased from the famous Philadelphia coin dealer, David M. Bullowa, for two cents apiece. John become enchanted with Indian cents and during his teenage years, as he could afford to do so, he would take a train to Philadelphia to acquire additional lots of 100.

One day Bullowa offered him two 1858 flying eagle cents, the large and small letter varieties, in Proof, at $92.50 for the pair, but the cost was prohibitive to his budget at the time. Bullowa told John that quality was the key and the coins were rare. Further, he offered to

hold the coins until John could save the money necessary for their purchase. A year and half later John bought the coins and went from that point on to assemble a complete collection of flying eagle and Indian cents in Proof grade, always keeping an eye out for overall attractiveness and color characteristics.

His collecting slowed while he attended Princeton, where his studies became increasingly important. Somehow he did find time to assemble a set of 12 different varieties of 1858 cent patterns in copper-nickel metal, thus reconstructing a group of pattern pieces which was popular with numismatists during the formative years of the hobby in America. To help finance his MBA degree at Harvard he later sold the patterns and his Indian heads as well.

In 1966, deciding to seriously collect again, he stopped by Lester Merkin's office while on a business trip to New York City. Lester, in his unique style, suggested to John that he assemble a collection of type coins, attend auctions, and delve into numismatic literature.

A few years later, while reading a copy of the *Rare Coin Review*, he decided to call Dave Bowers, who suggested that if John was interested in large cent collecting, for example, he would do well to become knowledgeable about the series first—by reading about the pieces and joining a society specializing in early copper coinage.

John ordered an 1811 large cent from Dave as a beginning, but it turned out that the next hundred large cents he acquired would all be dated 1794! He joined the Early American Copper Club, which published *Penny-Wise* — an informal journal of new discoveries, information on rarity and condition ratings, gossip, and news in the field of copper issues, particularly large cents. By means of letters to the editor and scholarly articles, John became a contributor.

An indication of John's collecting interest was expressed by his first letter to the editor of *Penny-Wise* in 1971:

> I very much enjoyed attending the EAC annual meeting in New York. It was a pleasure to be able to get together with fellow collectors on such an informal basis.

At a 1971 convention in Boston, John perceived that grading of 1794 cents was not exactly by the book, as per a letter to the *Penny-Wise* editor:

> Fanciers of '94s were not exactly surfeited with choice offerings. The commercial EF's seemed to be getting further down into and, in some cases, all the way out of the VF classification.

His concern with regard to preserving the numismatic tradition is best expressed in a letter published in *Penny-Wise* in 1972 with reference to the collection of large cents housed by the American Numismatic Society in New York City:

> It is unquestionably true that their large cents are not being taken care of, and, as a consequence, are showing noticeable signs of deterioration . . . It seems to me that EAC has a moral obligation to do something about the situation. I would happily contribute time to a committee which brushed or otherwise cared for the coins.

During the same year John added possibly the most famous individual coin to his collection, certainly the most distinctive of all die varieties, the finest known specimen of the famous Sheldon 48. The editor of *Penny-Wise* did not overlook the purchase:

> A new world's record for the sale of a United States large cent was established when the 'finest known' 1794 S-48 Starred Reverse brought $15,000.

Acquired from Stack's in 1972, this coin was certainly the "star" of the sale. It brought nearly double what *any other coin* in the sale was bid, with an 1879 $4 Stella, the next highest priced coin, fetching $7,850.

With inflation accelerating on a broad front, John expressed the view in print that "prices have reached a level which are not only restrictive to the average collector but which are also unreasonable in the abstract." This was in 1973. He went on to state "as grim as today's inflationary prices may be, there are at least two possibilities for reversing the trend." If a large collection were to be dispersed, he continued, prices might level off or decrease. Another option would be for "we wolves [the buyers of coins] to go on strike" and pay only a certain percentage of the then newly established "basal values." Clearly, John was interested in making the coins available to a larger group of collectors. This is perhaps reflective of a certain camaraderie among large cent enthusiasts, a feeling which has resulted numerous times in coins being exchanged or traded at valuations far less than they could have brought if featured in a public auction sale. Indeed, one piece in the Adams Collection was acquired as a gift from a fellow collector.

Later in 1973 John made substantial purchases from the Naftzger Collection which greatly contributed to the depth of his holdings. Also during 1973 he purchased several important pieces by private treaty from The Johns Hopkins University, owner of the Garrett Collection.

During the following years he contributed several articles to *Penny-Wise* and edified its readers on such topics as "The American Numismatic Society and Mr. Clapp" and "Heads of 1793," as well as providing information on Cogan, Garrett, and Sheldon.

In 1976 he edited *Monographs on Varieties of United States Large Cents 1793-1794*, of which a reviewer wrote:

> These studies are preceded by a fine essay in which John W. Adams discusses the origins of large cent collecting and reviews the significant literature for the coppers of

1793 and 1794 in a most interesting manner. John Adams always makes for good reading, and this is no exception.

Also in 1976 John wrote the foreword to a new printing of Attinelli's *Numisgraphics* which was first published in 1876. He noted:

> Near the center of the history making process were auction sales with their catalogues which served as reference guides to authenticity, rarity, and value. Many individual copies contain the names of buyers, thus establishing the first links in the documentation of pedigree.

His abiding interest in numismatic literature and the information it contained became John's newest specialty. He enjoyed tracing a coin's ownership back to the early numismatists of the 19th century. Subsequently he contributed articles to *Penny-Wise* concerning early auction catalogues and large cent literature.

Perhaps the *love* he has for his 1794 large cents was best expressed by his printed commentary:

> It was not important that the coin was Sheldon 31 or that it graded MS-60, thus placing it tied for second in the Condition Census. It was important that the coin had been owned by Henry Hines or Dr. Beckwith or Capt. Haseltine. Numismatics was not what I could accomplish in a vacuum. Rather, it involved an already-rich tradition of which I was but one link and which it was my trust to preserve.

Continuing his writing efforts, John contributed articles to *Penny-Wise* on "the Starred Reverse," the "Hall-Brand Saga," Hines, Steigerwalt, and, regretfully, obituaries for Dr. William H. Sheldon and Dorothy I. Paschal.

John's own comments are pertinent here:

> Just as the strong allure of 1794 cents has attracted a distinguished group of collectors to the speciality, so has the study of the subject served to weave the successive generations of collectors into a coherent fabric. In the process of publishing their respective works, Maris in 1869, Hays in 1893, Chapman in 1923, and Sheldon in 1949, all assembled the finest specimens in the land. To my way of thinking these special study collections, seemingly assembled once every generation, are specially significant in that they represent formal landmarks along the route of evolution. *I have assiduously sought out these landmarks.*

The conventional standards for measuring a large cent collection are (1) condition of the coins and (2) number of varieties represented. The John Adams collection of large cents is outstanding in both respects. Of the 75 coins contained herein, 55 are included in the Condition Census, with five being finest knowns and another 16 being second finest known or tied for that honor. No less than 33 of the 75 coins are Uncirculated or About Uncirculated. As for breadth, 48 of 56 collectible Sheldon varieties are included in the Adams collection.

However, John Adams did not collect by conventional standards. Although he enjoyed high condition, he traded higher grade pieces for lesser ones on many occasions. While he appreciated rare varieties, he did not retain a complete set of 1794s even though he owned all 56 of the varieties of that year at one time or another.

Adams' overriding purpose was to **collect collectors.** Using 1794 as a unifying theme, he was able to assemble specimens formerly owned by virtually every large cent collector of consequence since the hobby began. To give just a few statistics on this point, we observe the following:

1. In the present offering are thirty-two coins plated in S. H. Chapman's 1923 monograph, more than have been owned by any collector then or since.

2. Of the nine 1794s presently traceable to the pioneering collection of Dr. Edward Maris, four are contained herein.

3. We offer twenty-two pieces which were plated in the landmark work published by Ed. Frossard and W. W. Hays in 1893.

4. Of the nine cents plated in **both** Hays and Chapman, six are to be found herein.

5. The one and only 1794 figured in Hays, Gilbert, Chapman and both editions of Sheldon is, naturally, part of the Adams Collection.

6. Of the eight 1794s plated in the famous Parmelee Sale of 1890, Adams owns five.

7. Of the two 1794s owned by the fabled Dr. Henry Beckwith, both are herein offered.

8. Only two cents have definitely been traced to Captain John Haseltine's personal set of 1794s and Adams owns the pair.

9. There are four coins known to be the discovery specimens of a given 1794 variety; two of the four are in the collection of the American Numismatic Society and two (S-18b and S-35) are listed in these pages.

10. The Adams collection includes thirteen coins traceable to the Frossard Collection, seventeen from the famous Garrett Collection, fourteen from Naftzger, thirty-two from Dr. Sheldon and the list could go on almost without end. All in all, of the 48 individuals whom Adams would place in a Large Cent Hall of Fame, 44 are represented by coins in his collection.

Part of the fun of collecting provenance is that it need not cost a lot. To be sure, there are pieces in the present offering which are very valuable. However, there are other coins with a claim on numismatic history that is fully equal but which are priced to fit the budget of almost every collector. All of the coins will bring to their new owners a satisfaction which is perhaps best described in the words of their former owner:

The charisma of the cents of 1794 is based on many factors—the nobility of the basic design, the distinctive features of the different dies, and the aesthetic properties of the copper itself to name just a few. However, as time passes and the edifice of tradition builds up, a still more compelling dimension of the hobby has arisen. Cherished as they were by their various owners, the coins have weaved a fabric of caring people each of whom has seen in these humble tokens of commerce a symbol of something vastly more important. It is difficult to articulate the meaning of the symbol; indeed its significance may have been quite different for each who has shared it. However, the kinship of spirit is a common thread which is understood by all who participate. To own a coin owned by Maris or Hays, Clapp or Sheldon, Hines or Newcomb is to own a piece of history. The owner is at once a recipient of the tradition of the past and a trustee of the treasures of the future.

Chapter Two

The Philadelphia Mint and Early Copper Coinage

Philadelphia may be considered as the metropolis of the United States. It is certainly the finest town, and the best built, it is the most wealthy, though not the most luxurious. You will find here more men of information, more political and literary knowledge, and more learned societies. Many towns in America are more ancient; but Philadelphia has surpassed her elders . . .

Jacques Pierre Brissot de Warville
New Travels in the United States of America,
1792-1793

In 1792 coins in circulation consisted of a jumbled mixture of Spanish, English, French, German, Dutch, Portuguese, and other issues. Along the Atlantic Seaboard bills of exchange, commercial transactions, and obligations were usually expressed either in Spanish milled dollars or British pounds sterling.

It was earlier recognized that a federal mint was a necessity. Robert Morris, superintendent of finance, proposed a national coinage in a report to Congress dated January 15, 1782. The next month, suggestions for a government were approved. The following year, 1783, Morris commissioned A. Dubois to prepare dies. He was paid $72 on May 5, 1783 for "sinking, case-hardening, etc. for pair of dies for the Public Mint." John Jacob Eckfeldt, a German immigrant, was also paid for die work in the same year. It is believed that these efforts were for the preparation of the 1783 Nova Constellatio silver coinage consisting of the 1,000 units or "mark," and its fractional divisions. Despite intense efforts an actual mint did not materialize, and the pieces produced remained patterns with no regular-issue counterparts.

On July 6, 1785, Congress approved the dollar as the basic currency unit with decimal subdivisions, but no action to establish a mint was taken. On April 15, 1790, Congress instructed Secretary of the Treasury Alexander Hamilton to draft plans to establish a national mint. On January 20th of the following year a report was submitted to Congress, and on March 3rd, President George Washington approved the joint resolution of Congress to establish a coining facility.

The Act of April 2, 1792, legislation supplementary to the 1790 effort, sought to establish a mint and regulate the coinage of the United States. Section Nine determined the metals and denominations of the coins to be struck. Most pertinent to the present text were the rules regarding copper coinage:

> Cents — each to be of the value of one-hundredths part of a dollar, and to contain 11 penny-weights of copper.

The Act of May 8, 1792 further provided for a copper coinage. Section One stated:

> That the Director of the Mint, with the approbation of the President of the United States be authorized to contract for and purchase a quantity of copper, not exceeding one hundred and fifty tons, and that said Director, as soon as the needful preparation shall be made, cause the copper by him purchased to be coined at the Mint into cents and half cents . . . thence to issue into circulation.

Section Two of the Act stated that "no copper coins, or pieces whatsoever, except the said cents and half cents, shall pass current as money," making the copper coinage produced at the mint the only copper legal tender. Despite this intention a flood of non-mint copper coins continued in circulation for many years thereafter, such pieces consisting of British halfpennies, "bungtown" coppers, imitation Irish and British halfpennies, coins issued by Massachusetts, New Jersey, Vermont, Connecticut, and many other styles, types, and varieties.

President George Washington wrote to Director of the Mint David Rittenhouse, on July 9, 1792:

> Having had under consideration the letter of the Director of the Mint for this day's date, I hereby declare my approbation of the purchase he has made of the house and lot for the Mint, of the employment of Mr. Voigt as coiner; of the procuring fifteen tons of Copper and proceeding to coin the Cents and Half Cents of Copper . . .

According to Frank Stewart, historian of the early Philadelphia Mint, the building was completed on September 7, 1792, and employees commenced work later in the same month.

Since Rittenhouse was in ill health, it was left to Henry Voigt, the chief coiner, to begin the Mint's operation. As early as September 3rd, he began advertising for copper in *Dunlap's Daily Advertiser.* At the time supplies were uncertain and great difficulty was experienced in obtaining copper of sufficient quality. The notice read: "The highest price will be given for old copper at the Mint, No 29 North Seventh Street." Advertisements were also placed in *Bache's General Advertiser.*

On October 16, 1792 Voigt was able to purchase 1,451 pounds of copper from James and Shoemaker, and on November 26 he purchased 4,140 pounds from Gustavus and Hugh Calhoun. It was with this first copper the initial pattern cents were made prior to issues being struck for circulation. Today numismatists know these as Birch cents, silver-center cents, and related pieces. (Refer to Dr. J. Hewitt Judd's *United States Pattern, Experimental and Trial Pieces* for more details.)

As with any wanted commodity, the price of copper began to rise. It then became necessary for Rittenhouse

to petition Congress to reduce the amount of copper metal required for each cent and half cent. At the same time he desired to keep the coins close to their intrinsic or metallic value in keeping with widespread popular sentiment that coins should be worth in metal the value stamped on them.

Therefore, the Act of January 14, 1793 was passed, changing the weight of the proposed copper coinage. It stated that "every cent shall contain two hundred and eight grains of copper, and every half cent shall contain one hundred and four grains of copper" and that the earlier Act with regard to the weight of copper coinage should be repealed. The January Act therefore reduced the copper in the cent to 8½ pennyweights from the original specified weight of 11.

The copper purchased in October and November 1792 was finally ready to be melted and refined so as to produce the initial copper cents for circulation. Henry Voigt had been busily at work engraving the dies for the new large cent known today as the *Chain* issues.

On March 1, 1793, 11,178 Chain cents were actually ready for distribution. These represented the first official coins especially made for circulation at the Philadelphia Mint, although a claim can be advanced for the 1792 silver half disme (which is believed to have been struck in facilities outside of the Mint, however). In total, 36,103 Chain cents were produced during March. The public disliked the coin. An often-quoted comment, which appeared in the *Philadelphia Gazette* on March 20, 1793, noted that:

> The American cents do not answer our expectations. The chain on the reverse is but a bad omen for liberty, and Liberty herself appears to be in a fright. . .

Sometime during March a decision was made to alter the design of the large cent and produce what was to be known as the *Wreath* cent, the second of three types of large cents made during the year 1793.

It is probable that Adam Eckfeldt, rather than Henry Voigt, designed and engraved the new dies for the Wreath cent, whose production commenced on April 4, 1793. The minting of this style continued into July 1793 at which point the production was halted at 63,353 pieces.

On August 18th the Mint was closed as yellow fever was ravaging Philadelphia. The dreaded scourge, the cause of which was completely unknown, would close the doors of the Mint several more times before the end of the century.

No more cents were struck until September 18th when, presumably, Joseph Wright was taken on as mint engraver. He assisted in the production of 11,056 cents of the *Liberty Cap* design—the third change for the year and what was to become the rarest of the three major 1793 cent types. Earlier Wright had been paid in 1792 to prepare patterns for a coin featuring an eagle standing on a globe, a piece which has been variously described as a cent, quarter, or half eagle (the piece bore no denomination and is known today only in pattern form).

Shortly thereafter, yellow fever was to take the life of Joseph Wright. On November 23, 1793, Robert Scot became the official engraver at the United States Mint, as shown in a letter by Thomas Jefferson:

> Sir, the President of the United States, desiring to avail the Public of your Services as Engraver of the Mint I have now the honor of inclosing you the commission and of expressing to you the sentiments [of] perfect respect with which, I am, etc.

Thus the stage was set for the issuance of what forms the *raison d'etre* for this book: 1794 cents.

Chapter Three

1794 Cents: History and Background

You ask what appears to me to be the general inducements to people to quit England for America? In my mind, the first and principal feature is "the total absence of anxiety respecting the future success of a family." There is little fault to find with the government of America, either in principle or in practice. We have very few taxes to pay, and those are of acknowledged necessity, and moderate in amount; we have no animosities about religion. There are no tythes or game laws, and excise laws upon spirits only. There are no men of great rank, nor many of great riches, nor are the streets crowded with beggars. You see no where in America the disgusting and melancholy contrast so common in Europe, of vice and filth, and rags and wretchedness.

Thomas Cooper
Some Information Respecting America
1794

1794 saw the first test of strength of the newly-formed government. In Western Pennsylvania farmers distilled grain into whiskey in order to transform it into a more efficient form for transportation and trade. At the same time, in the area, whiskey by the measure was a medium of exchange in commercial channels. In the so-called Whiskey Rebellion farmers revolted against a recently enacted federal excise tax on spirits. Militiamen quickly subdued the protests with force but without bloodshed, thus asserting the power of the government. In the same year, the government established its first arsenals at Springfield, Massachusetts and Harper's Ferry, Virginia. On March 27, Congress passed legislation forbidding citizens from participating in the slave trade with foreign countries, an inconvenience to certain southern interests but of little consequence to the Northeast. Following eight years of effort John Trumbull completed his monumental oil painting, *The Declaration of Independence*, which included depictions of 48 individuals, two-thirds of whom were painted by the artist from life. The Insurance Company of North America was chartered in Philadelphia, and became the first American firm to offer life insurance, but most of its efforts were directed toward marine and fire coverage.

The population of the United States was concentrated in the 13 original colonies along the Atlantic Coast, with the addition of Vermont (admitted to the Union in 1791) and Kentucky (1792). Many roads linking towns and cities were owned by private corporations, the Lancaster Road opened in 1794 to connect Lancaster with Philadelphia being an example. Tolls were charged for foot and mounted travelers as well as freight. In Philadelphia Charles Willson Peale, an artist particularly well known for his portraits of Washington, popularized his scientific museum for the curiosity and amusement of the public.

Prominent cultural and business centers of America included Baltimore, Philadelphia, New York, and Boston.

1794 marked the second full year that the Philadelphia Mint was in operation. And, as the months progressed it proved to be a particularly difficult year for the infant coining institution.

Problems were occasioned by the inexperience of Robert Scot, the difficulty of obtaining bullion deposits and copper supplies, the malfunctioning of machinery, and the breaking of dies.

Dr. Sheldon wrote of conditions in the Mint during its early operation:

> There is no precise record of just what went on at the Mint during its first year [1793]. However, the general conditions under which work was carried on, and some of the difficulties peculiar to the undertaking are known. All employees worked eleven hours a day, 66 hours a week, beginning at six in the morning during the summer and at seven during the winter. Average pay for the coin press operators was $1.29 per day. All power was furnished by horses and human muscle. The rolling machinery [for the manufacture of strips from which planchets were cut] fell short of expectations. For a decade or more there was a chronic and often acute shortage of copper as well as a great variability in the assay and consequently in the color and hardness of that metal. We have only begun the list of hardships and difficulties. The struggle to manufacture copper planchets was apparently heroic.

A self-styled "efficiency expert," James Davy, made the following observations to the Secretary of State following his visit to the Mint in December 1794. As far as is known, these are the only first-hand observations surviving from this particular year:

> I shall offer my opinions on the Mint of the United States of America . . . I find the supply of copper has not been regular, that the Power now applied is not adequate, nor are many parts of the Machinery adapted for performing the Work to the best advantage. Other Observations might have been made, & Improvements suggested, if I had seen the whole of the Machinery at work, or had the opportunity of a more minute Inspection of the Mint; There is no doubt but that the Coinage may be much improved, by rendering the Cents brighter, and clearer from rough black Streaks which much Disfigure many of them, the Expenses considerably diminished & a greater quantity of Coins produced; besides laying a foundation for other Important Advantages to this Country, by adopting the Plan herein offer'd.—If it should appear that my services will be of use, I shall be happy to Engage my attention to the execution of the improvements suggested, & in procuring Materials, & the necessary workmen in addition to those already engaged, some of whom appear to possess considerable merit.

In his monumental text *United States Mint and Coinage*, Don Taxay wrote of another more serious problem:

> As coinage got underway the problem of early die breakage became acute. Often the original hubs and dies broke during the hardening process or the working dies cracked after taking only a few impressions. In 1794, operations were suspended more than once because of the inability of the engraver to keep pace with the coiner.

This accounts for the many cent varieties of 1794, more than were made for any other large cent year during the early times at the Mint.

Coincidentally, the mintage of half cents in 1794 is relatively small, 81,600 as compared to 918,521 for the large cent. However, nine different die variety combinations exist of the 1794 half cent, the second greatest number of varieties for *any* half cent production year. The smaller denomination pieces were made on only a few separated occasions during the year, for the cents were more important to the Mint's purposes.

1794 also saw the production of other denominations. Silver production did not get under way until October 15, 1794, when 1,758 dollars were made. Half dollars and half dimes followed soon thereafter.

The first delivery of large cents consisted of 11,000 pieces on January 13, 1794. These undoubtedly were from the dies featuring the *Head of 1793,* which Robert Scot had borrowed from Joseph Wright. These 11,000 account for Sheldon varieties 17 through 20. An analysis of surviving examples of these several varieties shows that perhaps 550 pieces are known to collectors today, for an approximate five percent survival rate.

1794 was a transition year in that two other major design changes took place. The *Heads of 1794,* representing the bulk of the mintage, were engraved by Robert Scot, whose dies would produce 807,500 coins, thus accounting for many varieties and die combinations listed today as Sheldon 21 through 66. The survival rate for the Heads of 1794 is more difficult to calculate as seven issues bear the Rarity 1 designation, but scholars believe that approximately 30,000 are known.

In November 1794, John Smith Gardner was signed on as assistant engraver at the Mint. He was responsible for engraving the *Heads of 1795,* from which dies 100,021 coins were made during the last two weeks of December. An analysis of the rarity ratings of Sheldon varieties 67 through 72, representing this style, indicates a survival rate in the area of 4,000 pieces or four percent.

The year 1794 proved to be a pivotal time in the history of the Mint. To reiterate, it saw the introduction of the first silver denominations, difficulties in acquiring bullion, problems associated with the upkeep of machinery, and many dies. For large cents it was a transitional year that saw the engraving pass from the Wright and Scot designs to the Gardner heads. Indeed, considering the problems faced at the time it is astonishing that the Mint was able to manufacture a total of 918,521 cents.

Perhaps no better synopsis of the history of collecting cents of the 1794 year can be found than that penned by Dr. William H. Sheldon:

> In 1869 Dr. Edward Maris, of Philadelphia, published a little 17-page brochure or bound pamphlet on *The Cents of 1794,* describing and naming 39 varieties. In the following year he issued a revision which added four more varieties, making 43 in all. Nine years later (1879), in a letter to Edouard Frossard which was subsequently published, Maris mentions that during the interim he had become acquainted with nine *further* varieties of 1794, so that the list then stood at 52.
>
> The Maris numbers have been superseded by other and more complete lists, but several of the Maris names still survive and in the older collections envelopes are still seen bearing such designations as *Double Chin Variety, Young Head, The Coquette, Tilted 4, The Ornate, Egeria, Venus Marina, Diana, Patagonian, Amiable Face, The Roman Plica,* and so on.
>
> In 1893 Ed. Frossard again described — and this time illustrated — the 1794 cent, now presenting 56 varieties and assigning to each a new designative number. A dealer himself, Frossard collaborated with W. W. Hays in this work, and in the preface he wrote, "It is but just to my collaborator Mr. Hays, the man through whose patience and perseverance a complete set of the 1794 cents was collected, that the varieties in this new classification should bear his name." They have borne the name of Hays, for the most part, to the present day [these words were written in the 1940s; since then Sheldon designations have taken the place of Hays and other numbers]. The old *Double Chin* variety of Maris became Hays 2; *The Coquette,* Hays 9, *The Roman Plica,* Hays 54, and so on.
>
> In 1910 Thomas Elder, another dealer, published a second edition of the Frossard-Hays work, repeating the descriptive text but adding three more varieties (Nos. 57, 58, 59). Meanwhile it had been discovered that the varieties called Hays 38 and Hays 53 were but worn or altered specimens of other dies. Elder illustrated the new edition from the collection of Mr. Ebenezer Gilbert of New York, and is generally known as the Gilbert-Elder edition. There were now 57 known varieties of the 1794 cents.
>
> The last monograph on 1794s was published in 1923 by S. H. Chapman, one of two brothers who as Philadelphia coin dealers played a great part in American numismatics for several decades. Chapman added two more 1794 varieties which had been discovered in the interim, thus raising the number to 59. He also rearranged the listing of the varieties, substituting new numbers for the Hays numbers. The Chapman monograph is illustrated by excellent plates, and it is perhaps the most generally adequate presentation of the subject. However, the older Hays numbers seem to have taken deep root in the affections of coin collectors and it now appears likely that the name Hays will long be associated with this, the most extensive one-date series of American coins.

No quotation from Dr. Sheldon's writing would be complete without transmitting to the reader the feeling the good doctor had for the subject at hand:

> The Charm of the Old Copper Cents: One of the most remarkable features of American life has been the sustained and almost universal affection shown for the humble copper cent. When the Mint started operations in 1793, cents were the first United States coins struck for circulation. This was at the old Mint building on 7th Street in Philadelphia, and cents have been issued every year ever since, except during 1815 when an acute scarcity of copper resulted from the second war with England. No other coin was issued with comparable regularity during the early years of the nation, but it is necessary to look beyond a mere occurrence of dates to account for the traditional vogue and charm of the "old coppers."
>
> At least three other factors have contributed. First, a relatively great number of cents found their way into circulation. Almost everybody could afford to keep a few, especially bright new ones. Being too big to swallow, they were safe as well as frugal gifts for infants and young children, and so they have been among the first familiar memories of childhood. Hundreds of thousands of them have been hidden away and forgotten, to be rediscovered and resurrected by rummaging offspring or descendants. Even now, occasional new discoveries of early cents enter the arteries of numismatic distribution . . . Early coppers have long been looked upon by coin dealers as the bellwethers of the market, and for a century and a half now they have been the backbone of American numismatics . . . For generations American schoolboys bought, sold, swapped, or swiped old coppers. Some of these boys, especially in old age, have returned to the early enchantment, there to forget or condone the singular incompatibility between human dreams and fulfillments.
>
> *Second,* the early coppers are rich in die varieties, cracked dies, imperfect and unusual planchets, misstruck coins, and other minor variations. If one possesses a rudimentary flair for classification, these coins present a challenge which easily becomes a fascination. Among the cents from 1793 through 1803, the first eleven years of the series, 301 true varieties are now known . . .
>
> In the early days at the Mint the dies were all cut by hand, and a good deal of the personality of the diecutter was likely to find its way into the new die. Moreover the method for hardening steel then in use was ineffective. The new die soon cracked, sometimes in many places . . .
>
> *Third,* old copper, like beauty, appears to possess a certain intrinsic quality or charm which for many people is irresistible. An experienced dealer in American numismatic materials recently wrote as follows: "Sooner or later, if a collector stays at the business long enough, it is three to one his interest in all the other series will flag and he will focus his attention on the early cents." Gold, silver, and even bronze appear to be very much the same whenever you see them. Coins made of these metals become "old money" and "interesting" like the stuff seen in museums, but copper seems to possess an almost living warmth and a personality not encountered in any other metal . . . you see rich shades of green, red, brown, yellow and even deep ebony; together with blendings of these not elsewhere matched in nature save perhaps in autumn leaves . . .
>
> Copper oxidizes differently in different atmospheres, and the way it colors and weathers depends also upon the impurities and traces of other metals which it may contain. The copper that went into the early cents must have been of highly variable assay, recruited as it was from almost every possible source. Some came from Sweden, some from England, some was obtained by melting up copper nails, spikes, and copper finishings from wrecked ships. Some of it came from kitchen and other household utensils donated or sold to the Mint in response to urgent appeals. George Washington is said to have donated an "excellent copper tea-kettle as well as two pairs of tongs" early in 1793 for the first cents. It is not surprising, therefore, that to some extent the different early die varieties are recognizable by characteristic color and surface texture, as well as diebreaks, peculiarities of the planchets. Every early cent has a character of its own.

Of the early large cents Dr. Sheldon in particular enjoyed the Liberty Cap issues:

> Considered as a whole, the Liberty Cap cents possess a charm not often exceeded among the things made by man. To no small degree the charm inheres in the great variability and individuality of these dies, of which there are no less than 105—53 obverses and 52 reverses (in 1793, 3 obverses and 2 reverses; in 1794, 39 obverses and 38 reverses; in 1795, 5 obverses and 6 reverses; in 1796, 6 obverses and 7 reverses). About three-fourths of the Liberty Caps are dated 1794, and among these nearly all of the variation occurs, since the first of the 1794s are practically duplicates of the 1793s, and the last of them are virtually duplicates of the 1795s and 1796s. A collection of 1794 cents reflects much of the story of one of the most pioneering and romantic struggles in American history. In the little Mint building on 7th Street in Philadelphia, during the middle of the last decade of the 18th century, history seems to have almost held her breath for a time, and we find the marks of her desperately clenched teeth engraved deeply on the soft copper pennies of those years . . .

Those who have gone before—Maris, Frossard, Hays, Elder, Chapman, and Sheldon, not to overlook the builders of great collections such as Garrett, Parmelee, Beckwith, French, Hines, Clapp, Newcomb, Naftzger, Paschal, and others — have shared the spirit of which Dr. Sheldon so vividly writes. Midst present day economic difficulties, the persistent threat of atomic war, continuing scientific progress, vast changes in art and music, and a hundred and one other pains, problems, and pleasures, the 1794 large cents remain an island of refuge—an escape perhaps from present-day reality to the times of long ago when at least in retrospect the surroundings were incredibly nostalgic and romantic. Just what is it that 1794 cents possess that has prompted hours of discussion among collectors of the series, that has prompted otherwise busy individuals to travel tens of thousands of miles and write innumerable letters in quest for varieties, that has caused the owners of such coins to experience a deep joy unsurpassed elsewhere in American numismatics? In addition to the obvious characteristics — rich surface coloration, interesting and varied

dies, curious and unexplained varieties, elusive rarities, and the like — there seems to be a quintessential aura surrounding the pieces, a quality which has aroused a fierce desire on the part of those who lack certain varieties and a pride of possession for those who own them. Dr. Sheldon has touched upon this in his writings as have John Adams and others. As you peruse the following offering of the John Adams Collection of 1794 cents, do so with the knowledge that you are likewise participating in history. Years from now the present assembly of 1794 cents will be just a fond memory—the "collection of a generation," as John Adams put it—but the individual pieces will remain, keeping in each instance the illustrious heritage of having been in the Seavey, Frossard, Maris, Parmelee, or any one or several of the great collections formed during the 19th and 20th centuries—to which now in each instance has been added one more pedigree — The John W. Adams Collection.

Chapter Four

1794 Cents
Heads of 1793
Sheldon 17 to 20

1794 Cent
Sheldon-17a
Tied for Sixth Finest Known









1. **1794 Cent. Sheldon-17a.** Dr. Edward Maris called this the *Tilted 4 Variety*, but Dr. William H. Sheldon noted that "a more descriptive name might be *Wide Straight Date.*" The first obverse of the year, and distinctive along with obverse 3 (in that the bottoms of the date numerals are nearly in a straight line). The lowest lock of hair is very prominent, thicker than seen on any other variety of the year, with a heavy point at the left end similar to that seen on obverse 14 of the preceding year. The large and heavy pole is flattened at the end and is very close to the bust.

   The reverse has eight berries in the left branch and seven in the right. Both ribbons miss the knot at the junction of the wreath stems, a diagnostic feature.

   The present example is a "landmark cent" and is certainly a worthy example with which to commence the present offering. Grade is Fine-12, placing it in the up-to-date Condition Census of 45-40-35-30-15-12. Medium brown surface coloration.

   This example was most recently part of the Ruby Collection sold by Superior Galleries in 1974, where cataloguer Walter Breen stated that "in terms of history and pedigree, this is the king of the early cents," a statement clearly supported by its provenance.

   The piece can be traced to the collections of Maris, Hays, Gilbert, Granberg, Woodin, Newcomb, Sheldon, Downing, Warfield, Bland, Ruby, and then to John Adams. Although the Maris text has no plates, nine coins have been positively traced to his collection. The Adams Collection contains four of these nine coins, this being the first of them. Further, only nine coins were plated in both the Hays and Chapman texts. The Adams Collection has six of these. The present example is plated in Hays, in the Elder-Gilbert revision of Hays, and in both of the Chapman texts on 1794 cents.

   An R-5+ coin (31-45 known in all). One of John Adams' favorite pieces as the comments on his envelope indicate: "numerous edge dents but a Fine coin of a variety which seldom comes better. Perhaps the most illustrious of all 1794 pedigrees." This example is distinguished by having both Hays' and Downing's markings on the edge of the coin. The Hays identification is by the initial H in white ink. The unique Downing identification is by the first letter H and the final letter D in the word HUNDRED on the edge filled in with yellow ink. These identifications could be easily removed with a solvent, of course, but to do so would remove part of their fascinating connection with an illustrious past.

1794 Cent S-17a
Tied for Sixth Finest Known
(A Duplicate in Similar Grade)







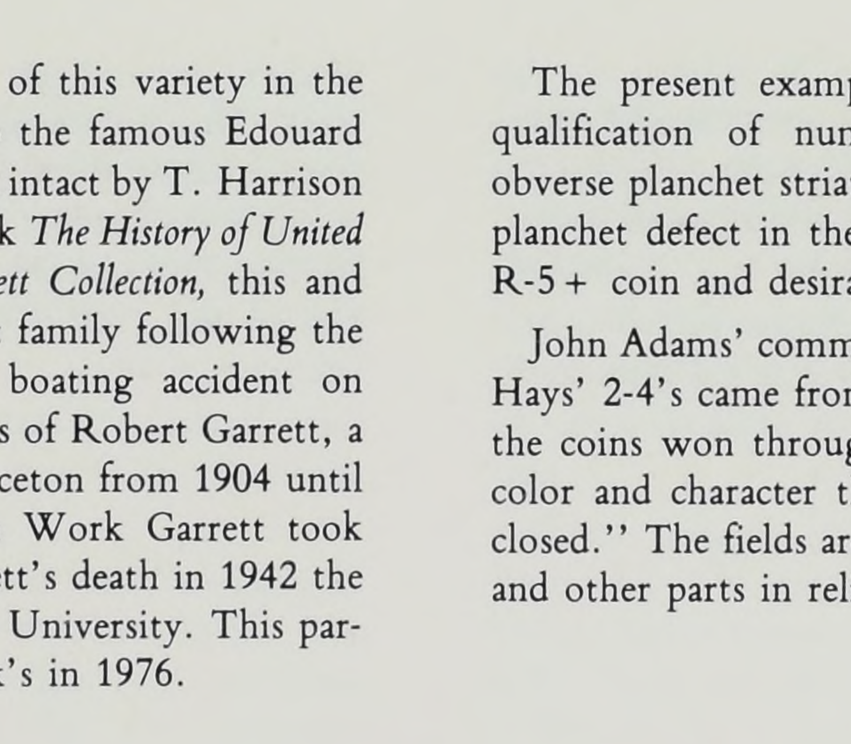


2. **1794 Cent. S-17a.** A duplicate of the preceding, and in similar condition but with different surface characteristics (as illustrated). With only 31-45 specimens known to exist, it certainly is remarkable that the John Adams Collection contains four coins of the entire variety (approximately 10% of the population), with two coins reaching Condition Census status.

The example offered here, graded Fine-12, is the sharper of the two, although it has some surface problems. As is the case with other pieces in the present listing, the enlarged illustrations speak for themselves in this regard (and are more meaningful than extensive text descriptions of striking flaws, marks, and so on). The notes on the envelope identify the coin as "incredibly sharp, lotsa problems, and the overall-effect, well, you either love it or you hate it. I think it's nifty. Latest die state (it adds to the charm of the piece)." A pleasing light brown color.

Obtained from the Neggen Sale held by Superior Galleries in 1976.





3. **1794 Cent. S-17a.** The third example of this variety in the Adams Collection traces its pedigree to the famous Edouard Frossard Collection which was purchased intact by T. Harrison Garrett in 1884. As chronicled in the book *The History of United States Coinage As Illustrated by the Garrett Collection,* this and other coins were retained by the Garrett family following the untimely death of T. Harrison in a boating accident on Chesapeake Bay in 1888. Under the aegis of Robert Garrett, a son, the collection was displayed at Princeton from 1904 until around 1919, when another son, John Work Garrett took possession. Following John Work Garrett's death in 1942 the coins were given to The Johns Hopkins University. This particular coin was sold at auction by Stack's in 1976.

The present example is graded Very Good-10, with the qualification of numerous mint-caused defects, including obverse planchet striations and porosity as well as a significant planchet defect in the lower left quadrant of the reverse. An R-5+ coin and desirable as such. Plated in Frossard's text.

John Adams' comments on his envelope read: "Metal for the Hays' 2-4's came from the bottom of the barrel. By accident, the coins won through, providing us with a combination of color and character that is truly distinctive—witness the enclosed." The fields are a dark grayish brown, with the designs and other parts in relief being light brown.

1794 Cent S-17a





4. **1794 Cent. S-17a.** The last S-17a to be offered in this remarkable collection grades Good-6 to Very Good-8. John Adams described this as having "a distinctive planchet flaw," a feature which "set this one apart in the affections of its successive owners." A further note observes that it is "low grade and missing a pie-shaped chunk of the obverse planchet. Still pretty, proving there are no ugly Hays 4's." Die state B. Medium brown fields with light brown higher surfaces in most areas. The identifying planchet flaw does not extend to the reverse. Apart from this the planchet is relatively smooth.

From the Lardner Collection (1930), Hines, Dr. William H. Sheldon, and Dorothy Paschal (where it was included as part of her "color" set). Purchased by John W. Adams in February of 1975.

1794 Cent S-18b
Choice Uncirculated MS-65
Finest Known









5. **1794 Cent. S-18b.** Not only is this piece the finest known of its variety and one of the most remarkable early cents ever to come on the market, but it also has the noteworthy distinction of being the finest known of the Wright design (which included all Heads of 1793, including even the Liberty Cap designs dated 1793—S-12, 13, 14, 15 and 16).

This, the *Double Chin* variety is virtually identical with obverse 12 of 1793 but with a noticeable chin. The relief of the head and the hair details are outstanding.

A splendid Choice Uncirculated, MS-65 coin, standing in front of the Condition Census of 65-60-55-55-55-55. The MS-60 example was sold by Stack's in the 1976 American Association Sale where it realized $14,000. The American Numismatic Society and the Smithsonian Institution both have AU-55 examples. This is one of John Adams' favorite coins. His research indicates the S-18b was *the first 1794 cent struck*. Writing in *Penny-Wise* in 1974 he argued that "unfortunately, neither the Hays-Chapman nor Sheldon-Hines-Clapp-Wurtzbach sequence square with the facts" regarding the emission sequence of the Heads of 1793 (S-17 through S-20).

He goes on to say that "the unvarnished truth is that the first variety of 1794 was the S-18."

Walter Breen asserts that there are many *near* Mint State examples of S-18 so as to indicate that they were first-strike presentation pieces. Further, S-18 is seen with the uninjured reverse more often than S-17. Thus, in John Adams' opinion "the evidence for S-18 being the first variety of 1794 is conclusive."

An R-4 item. Plated in both the Frossard and Chapman texts. Also plated in the Parmelee and Mills Sales—one of five of a possible eight Parmelee coins offered in the present collection.

If one excludes the St. Oswald hoard as an historical accident, this coin has the oldest provenance of any large cent known to the writer—older even than the famed Abbey cent of 1799. From the McCoy Collection (1864), Levick Collection (1865), and A. S. Jenks Collection (1877), followed by inclusion in the Merritt Collection (1879—from whose collection Frossard first described the variety). Subsequently part of the Lorin G. Parmelee Collection offered at auction in 1890. From Parmelee, whose collection was described as the finest ever assembled at the time, it went to the Mills Collection and then to the Garrett Collection, then to The Johns Hopkins University.

The piece is a truly marvelous 1794 cent. The surfaces are light frosty brown. The features are sharply struck, some suggestion of prooflike surface is evident (especially on the obverse), and overall the piece is truly breathtaking.



Sheldon 18b



Sheldon 18b

1794 Cent S-19b
Tied for Fourth Finest Known









6. **1794 Cent. S-19b.** Obverse as preceding, the *Double Chin*. Combined with what Maris called the *Ugly Tooth* reverse, with large denticles with sharp points. Dr. Sheldon notes that "there are eight berries on the left branch, the two upper ones very small and close to the stem, and eight to the right. The berry under the left foot of M has a second berry, just outside it, 'weak and feebly defined.' Frossard includes this in his count of eight, but Chapman omits it and sees only seven on that branch . . ."

There are no known Mint State examples of this particular variety of the Head of 1793. With a Condition Census of 45-40-40-35-35-25, and with the present coin grading Choice VF-35, this example becomes tied with the fourth finest known. One of the EF-40 coins is permanently impounded in the collection of the American Numismatic Society, so the present example is tied for the third finest in collectors' hands.

R-4+ (76-115 known).

John Adams acquired the coin directly from The Johns Hopkins University in 1973. Acquired by T. Harrison Garrett from the Edouard Frossard Collection where it was overdescribed as "brilliant steel color, Uncirculated, with a few minute nicks." Frossard purchased the coin at the Rogers Sale in 1881.

Chapman used to say that "whoever owns a nice Hays-2 [S-19b] has the foundation for a good collection."

The present cent has a glossy dark brown surface free of defects. As is characteristic, the reverse is somewhat sharper than the obverse (due to the high protective reverse rim).

1794 Cent S-20
Second Finest Known



7. **1794 Cent. S-20.** Maris' *Exact Head of 1793.* The date is straight, similar to obverse One but is more closely spaced and closer to the bust. Dr. Sheldon suggests that the name *Close Straight Date* would be appropriate. This, the last of the Heads of '93, is a variety greatly cherished by large cent specialists.

With the AU-50 coin in the collection of the American Numismatic Society and forever off the market, the presently-offered EF-40 specimen represents the finest known of this variety available to collectors. An R-4 item with the up-to-date Condition Census being 50-40-35-35-30-25. No Mint State examples are known for this variety.

The surface is a pleasing medium brown with glossy fields; a few trivial rim nicks are noted on the obverse. As is characteristic, the reverse is the sharper of the two sides.

One of John Adams' favorite pieces in the collection. Plated in the Chapman text.

From the Morris Collection (1891) to Charles Steigerwalt (and an offering in his fixed price list the same year), then appearing in the Guy Collection (1911), Miller Collection (1917), and the Jenkins Collection (1922). Included by Samuel Hudson Chapman in the Beckwith Collection (1923), where it was described in the addenda as "the finest specimen known." Subsequently in the French, Sheldon, Paschal, C. Douglas Smith, Bonard, and Naftzger collections.

1794 Cent S-20









8. **1794 Cent. S-20.** Very Fine-20, but tooled on the obverse to add hair strands (a popular "improvement" to large cents practiced by certain individuals in the late 19th century) with planchet clipped at the top obverse rim. Pleasing medium brown surfaces, and apart from the retooling (which is so delicate that a hand glass is needed to observe it properly) and the planchet clip, a very desirable piece.

Famous as one of only two cents which are presently traceable to J. W. Haseltine's personal set of 1794s sold in 1881. Later in the Sargent (1913), Rosemont (1924), Sheldon, Gaskill, and Paschal collections.

1794 Cent S-20









9. **1794 Cent. S-20.** This, the last of the Heads of 1793 to be offered in this fabulous collection, is from the Garrett Collection, Lot 56, sold by Bowers and Ruddy Galleries, November 28, 1979, where it was described as follows:

> 1794 Head of 1793. S-20. Maris' *The Exact Head of 1793*, so-called from its similarity to obverse-12 used on the 1793 Liberty cap cent. Good-4, actually very close to Very Good, with dark brown surfaces. A few scattered rim marks. Smooth, though very finely granular, surfaces. An acceptable specimen of S-20, a variety which is almost always seen in lower grades.

The coin was acquired at the sale by Tom Morley, a Florida numismatist who attended the event. Following the sale he left this and certain other Garrett purchases behind in a New York City taxi cab while he was rushing to get a plane. The saga of this episode was well told by Morley himself in an issue of *Penny-Wise*. It is fortunate for numismatists today that the cab driver was so honest, otherwise a good portion of important large cents from the famous Garrett Collection would have been lost.

Plated in Frossard's opus (1879) and later part of his 1884 sale, where it appeared as Lot 850. John Adams described the piece as "a totally charming black-and-tan example of the Head of '93."

1794 Cents
Heads of 1794
Sheldon 21 to 66

1794 Cent S-21
Tied for Third Finest Known









10. **1794 Cent. S-21.** Called by Maris the *Sans Milling* variety for the edge denticles, while present, are not complete on the obverse. Others have named it the *Flat Pole* variety due to the expanded width of the pole near the border. Dr. Sheldon notes: "the bust is in lower relief, the hair is combed out in eight neat curls or locks, and there is an excellent balancing to the whole coin, which is considered one of the most beautiful cents."

With only two Mint State examples known, this Choice AU-55 specimen ranks among the finest known specimens in the 60-60-55-55-55-55 Condition Census.

Plated in the Elder-Gilbert revision of Hays and also in the Chapman texts. Also the plate coin in Dr. William H. Sheldon's *Early American Cents.*

From the collection of M. A. Brown (1897), there described by the conservative Henry Chapman as "Uncirculated," thence to Gilbert, Granberg, Newcomb, and Blaisdell.

1794 Cent S-21









11. **1794 Cent. S-21.** Another example of the *Sans Milling* or *Flat Pole* variety. Choice Very Fine-35 with the obverse having claims to an even higher evaluation. Another example of an Adams Collection duplicate, for the owner's interest was in collecting coins by pedigrees and secondarily was interested in variety collecting.

Plated in the Hays reference (1893). Sold in the Hays-Phelps Sale (1907) and subsequently owned by R. Earl. The next known appearance was in October 1949 when David Bullowa sold it to Homer K. Downing, at which time he added his distinctive trademark of yellow ink initials on the edge, joining Hays' earlier markings. From Downing it went into the Kissner Collection (1952), then into the Bush Collection (1975), the Ewing Collection (1979), and then to John Adams.

1794 Cent S-22
Tied for Second Finest Known









12. **1794 Cent. S-22.** The *Bent Hair Lock* obverse, also known as the *Large Planchet* variety (so-called by Maris): nine locks of hair, with the tip of the sixth one (numbering from the bottom) bent sharply downward. With distinctive *Mounded Reverse,* featuring swellings in certain areas.

Choice AU-55, just a hair's breadth from full Mint State. The Condition Census reads 60-55-55-55-55-55, with only one Mint State example known. Certainly the MS-60 piece cannot be much finer than the present example. Exceedingly sharp obverse, with all details minutely and exquisitely sharp. Glossy light brown lustrous surfaces. The reverse is likewise sharp in all details and possesses tinges of original mint red color, particularly toward the right border. A tiny planchet flaw can be seen affecting one denticle on the rim between ME of AMERICA.

Plated in both the Hays and Chapman references, one of six such coins (out of a total of nine in all) which are in the Adams Collection

Owned by Hays, Steigerwalt, Zug, Newcomb, Holmes (in 1960, it was described as Condition Census and a beautifully pedigreed cent,) and Masters (1971) collections. Plated in the Holmes (Stack's) and Masters (Rarcoa) catalogues. With Hays' markings in ink on the edge.

1794 Cent S-23
Tied for Fifth Finest Known









13. **1794 Cent. S-23.** Obverse struck from shattered dies as usually seen. Maris' *Standless 4* variety, so-called for the vertical of the last digit is usually weak (but on this example is unusually well defined).

With only one Mint State example known, and that piece permanently impounded in the American Numismatic Society, the presently-offered Choice VF-30 coin becomes tied for the fourth finest in collectors' hands and the fifth finest known overall. Only approximately 61 to 75 specimens are known of this issue.

From the Guy (1911), Lyman (1913), Hines, Newcomb, Sheldon, Paschal, and Gerson collections. Once catalogued by Macallister as "very close to Uncirculated." The obverse and reverse are of medium brown coloration with tinges of red. A small edge bump at the obverse border opposite the lowest hair lock serves as a hallmark for the piece.

1794 Cent S-24
Second Finest Known









14. **1794 Cent. S-24.** Maris' *Scarred Head* variety from a small depression in the hair below the ear at the back of the neck. Dr. Sheldon notes that "the face has exceptionally rounded, full cheeks — a characteristic by which collectors recognize it easily. My father used to call it the *Apple Cheek* variety."

Select Uncirculated, MS-63, with a Condition Census of 65-63-60-60-60-55. Writing of this piece (the Wurtzbach-Mathewson example) and another, Dr. William H. Sheldon noted: "The Proskey-Hines piece and the Wurtzbach-Mathewson coin are both MS-65 — numismatic gems in almost full mint brilliance." The obverse and reverse are light glossy brown with ample evidence of original mint red coloration.

This piece is from the famous Beckwith Collection sold by Samuel Hudson Chapman in 1923. There it was described as a "magnificent impression." Beckwith only had two 1794 cents, and both are included in the Adams Collection (the other is an S-29).

Part of the gem set purchased by B. H. Collins from the English dealer, W. S. Lincoln, in 1891; sold privately to Dr. Beckwith in 1919. After its appearance in the Beckwith Collection Sale (1923) it went to Wurtzbach, then to Mathewson (whose collection was disposed of by Copley Coin Company, Boston, 1955), then to Sheldon and Paschal.

1794 Cent S-24
Tied For Third Finest Known









15. **1794 Cent. S-24.** Another example of the *Apple Cheek* variety. Graded MS-60, Uncirculated. It is remarkable that the Adams Collection contains two Mint State specimens. The obverse and reverse are a medium brown with hints of original mint color among the lettering. A microscopic "orange peel" surface, due to die rust, as normal for this variety.

Plated in the Chapman text and also in the Winsor and Mougey sale catalogues.

From the Winsor, Mougey, French, T. J. Clarke, and Naftzger collections. John Adams notes that the piece is a "real patrician," in reference to its illustrious pedigree. This particular pedigree is as rare as it is distinguished.





16. **1794 Cent. S-24.** Another example, this one grading VF-25. A pleasing specimen of the so-called *Apple Cheek* issue.

Although the piece does not fall within the Condition Census, its illustrious pedigree makes it worthy of inclusion in the present collection as well as any other specialized grouping. It traces its ancestry to the Hays Collection (and bears appropriate ink markings on the edge in this regard), and was later acquired by Henry Hines, whose legendary collection was purchased intact by Dr. Sheldon.

Medium brown surfaces. Smooth planchet. A pleasing coin in every respect.

1794 Cent S-25
Tied For Second Finest Known









17. **1794 Cent. S-25.** Maris' *Separated Date* variety, so-called because of the wide distance between the digits 7 and 9.

With only one Mint State example known in the Condition Census of 60-55-55-50-45-40, this Choice AU-55 specimen certainly ranks as one of the finest available to collectors.

The obverse and reverse are sharply struck in all details. The planchet is a deep brown and is flawless. A superb piece.

The coin is plated in the Elder-Gilbert revision of Hays and in the Chapman text, one of several such coins in the Adams Collection. The piece also was used as the plate coin for the classic *Early American Cents* and the successor volume, *Penny Whimsy.*

From the Miller Collection (1917), later to Howard Newcomb, Deetz (1946), Gaskill, Clarke, Sheldon, and Paschal. At the sale of the Howard Newcomb Collection in 1945 the coin brought $200.

1794 Cent S-25
Tied For Sixth Finest Known









18. **1794 Cent. S-25.** Another example of the *Separated Date* variety. Extremely Fine-40. Graded "nearly Fine" by Lyman H. Low decades ago, the piece is EF-40 on the Sheldon scale today. Around the turn of the century grading was uncertain and a piece which today might be called Extremely Fine could with equal ease be called Uncirculated back then, or, conversely, Fine!

John Adams notes that "the color, a tan background with walnut mottlings superimposed, is a delight."

Plated by Hays, later to appear in the Hays-Phelps Sale. At that time the coin disappeared until the American Numismatic Association Sale of 1957 and the Kissner Sale in 1975.

1794 Cent S-26
Third Finest Known





19. **1794 Cent. S-26.** Obverse as preceding but a later die state. There are only three Mint State examples known of S-26, of which this is one. The revised Condition Census is as follows: 67-63-60-55-55-55. The present coin, a lovely MS-60, has light brown coloration with ample tinges of original mint red. The striking is exquisitely sharp on the obverse and reverse. The latter side displays characteristic die breaks as described by Sheldon.

Plated in both the Frossard and Chapman texts, one of several such pieces in the Adams Collection. The lineage of the piece is impressive and includes George Merritt (1879), E. F. Kuithan (1883), Frossard, T. Harrison Garrett, and The Johns Hopkins University (from which it was purchased in 1973).









20. **1794 Cent. S-26.** Duplicate of the preceding. Choice Extremely Fine-45. A significant coin plated in the Hays reference. Pleasing medium brown surfaces. John Adams described the piece as "a coin that sneaks up on you as nice — but ordinary obverse, is flipped to reveal the shattered but sharper reverse. Owned by both edge painters — W. W. Hays and Homer K. Downing, with Phelps and Brand in between."

From the Hays-Phelps Sale, Virgil Brand, Homer K. Downing, and Kissner, the last in 1975.

1794 Cent S-29
Second Finest Known



21. **1794 Cent. S-29.** Maris' *Ornate* variety. Dr. Sheldon notes that "the cheek is full, exuberant-looking." Certainly one of the most aesthetically pleasing 1794 dies. Reverse with long tails to the right ribbon end and to the R of AMERICA.

Uncirculated, MS-60. Beautiful glossy brown surfaces with much lustre. Traces of original mint color, particularly around the reverse border. Sharply struck and well defined in all areas. One of only two Mint State examples known, with the revised Condition Census standing at 65-60-55-55-55-50.

Plated in both the Hays and Chapman texts, one of six coins in the Adams Collection (out of a total possible of nine) with this distinction.

With a solid pedigree which includes the names of important numismatists from the past as well as present-day connoisseurs: Hays, Steigerwalt, Newcomb, Blaisdell, and Bland.

1794 Cent S-29
Tied For Sixth Finest Known









22. **1794 Cent. S-29.** Another example of the *Ornate* variety. Graded AU-50, this specimen just makes the Condition Census. Plated in the famous Beckwith Collection Sale held by Samuel Hudson Chapman in 1923, where it fetched a then record $95. Only two Beckwith coins dated 1794 were offered, and both specimens are part of the Adams Collection (the other being one of the S-24 pieces presented earlier).

Originally purchased by Capt. J. W. Haseltine acting as agent for an old Philadelphia family. From there it went to S.H. Chapman, Carl Wurtzbach, Beckwith, French, Clarke, and D. Nelson (1976). Called "Uncirculated" by Chapman and French.

Sometime in the 20th century the coin was cleaned and recolored. Today the obverse is a medium brown with tinges of orange, and the reverse is a mixture of chestnut brown and gunmetal blue. Overall the piece is quite attractive, and the recoloring would not be noticed by many. A sharp strike enhances the coin's beauty. John Adams speculates that the recoloring was "committed in all probability by the good Dr. French."

1794 Cent S-32
Tied For Second Finest Known





23. **1794 Cent. S-32.** Maris' *Venus Marina* die, called by others the *Upturned Locks* variety. With especially luxuriant hair.

Graded MS-60, and one of just three known in Mint State, with the revised Condition Census reading 65-60-60-55-55-50. The piece is a study in relatively minor imperfections, including being very slightly struck off center (as always for this variety), having a clashed reverse die (as always), and with a few areas of trivial porosity on the reverse. In addition there are distinctive die breaks on the obverse border above LI of LIBERTY and on the reverse extending into the field beginning near the first S in STATES. The piece is of chocolate brown coloration and extremely attractive.

Plated in the Chapman reference and, later, in Dr. William H. Sheldon's *Early American Cents.* From the Cottier (1882), Earle, Miller (1917), Newcomb, Boyd, Sheldon, Paschal, and Naftzger collections, causing John Adams to note that the piece is "well-travelled."

1794 Cent S-32
Tied For Sixth Finest Known



24. **1794 Cent. S-32.** Another example of the *Venus Marina* die. AU-50, and as such a piece which is part of the Condition Census.

Plated in the Hays reference as well as the Elder-Gilbert revision of the Hays text. Ownership and appearance include Hays, Gilbert, Granberg, Hines, 1947 ANA Sale, Downing, Sheldon, and Paschal. It was acquired by William H. Sheldon as part of the Proskey-Hines Collection. He sold it to the Ernest Henderson — Harold Whiteneck combine who consigned it to A.N.A. 1947. Fittingly, the piece was then bought in by Homer Downing, Sheldon's partner in the original purchase of the Hines material.

1794 Cent S-32









25. **1794 Cent. S-32.** Yet another specimen of the preceding, *Venus Marina*, but the very rare perfect die impression. Considered by John Adams to perhaps be the finest known from the perfect die, grading Choice Very Fine-30. Medium to light brown color. A few scattered planchet defects are visible near the right border.

Plated in the Chapman text, having been borrowed from John Work Garrett for this purpose. The project was outlined on July 31, 1922, in a letter from Samuel Hudson Chapman to Garrett, as quoted in *The History of United States Coinage As Illustrated by the Garrett Collection:*

> I am writing a monograph that I have had in mind for years on the cents of 1794, and have on loan the finest collections in the United States.
>
> Knowing you were so occupied I tried to avoid requesting any from you, but today whilst making some final dispositions I found a question and referred to the Mills sale catalogue to see his 1794 Liberty cap. We bought it for $49 and sold it to your brother for $55. I see it is the finest impression of the reverse known and need it badly, as the others are weakly struck causing them to appear ground down . . . this is worth $100 today. Would you please lend me 1794 cents . . . and if possible send registered post by return mail as I hope to make the plates [soon].

On August 2, 1922 John Work Garrett sent 41 examples of 1794 cents to Chapman. Chapman then photographed the pieces and returned most within a short time, expressing his admiration for the "many superb specimens, and I am much obliged to you for the loan of them." He further noted: "I think I will have my paper in good enough shape to read at the convention of the American Numismatic Association, and if I succeed with the plates in the next few days, I will exhibit my arrangement on lantern slides."

Correspondence indicates that Chapman had a great deal of difficulty with photography, experimenting with natural sunlight for illumination and in a variety of positions. Concerning the latter, Chapman wrote: "On account of the pose of the head, they [1794 cents] are very difficult to place. Many of them, if we place them at what seems the most pleasing angle, cause the date to be too far to the left. Whereas if we place them by the dates, the heads appear too much tilted upwards."

Obtained by T. Harrison Garrett from Frossard, and later included in the collection that was given to The Johns Hopkins University. Sold by Stack's in 1976. John Adams notes that "the aesthetics of the coin are as choice as its provenance."

1794 Cent S-33
Tied For Fifth Finest Known
The Famous "Wheel Spoke" Variety



26. **1794 Cent. S-33.** The *Venus Marina* obverse combined with a reverse distinguished by six short diebreaks around the periphery of the coin, radiating in the manner of wheel spokes. A highly prized issue.

This variety is difficult to acquire in higher grades as the revised Condition Census attests: 25-20-15-15-12-12. We grade the coin Fine-12, for the obverse has been tooled, but in its appearance in the Holmes Sale the coin was described in part: "The reverse is magnificent — of full Very Fine-30 sharpness and spectacularly displaying the famous six 'wheel spoke' diebreaks." Finer than the *Penny Whimsy* plate coin, especially with regard to center details. This piece may well be the *finest known* example so far as the reverse is concerned. Medium golden-brown coloration overall.

A rare variety with just 13 to 18 specimens estimated to exist (R-6+). From the Van Buskirk (1917), Newcomb, Holmes, and Masters collections, and plated in the sale catalogues of the last two offerings.

1794 Cent S-35
Frossard Discovery Coin









27. **1794 Cent. S-35.** Graded Very Fine-20, this coin is Frossard's "discovery" specimen of the "Frossard" variety. Plated in both Frossard and Hays, one of several specimens in the Adams Collection to have this distinction. Close to the revised Condition Census of 50-40-35-30-30-25. No examples are known in Mint State, and pieces are exceedingly elusive in higher grades. The obverse was struck from a shattered die, which Dr. Sheldon notes is a positive consideration: "It is an especially desired collector's item because of the dramatic obverse diebreaks. Rarity 6."

From the Merritt Collection, 1879, where it was first discovered, then to Hays, appearing in the Hays-Phelps Sale (1907). Then to Williams, Gaskill, Paschal, C. Douglas Smith, Bland, and Schuman in modern times.

1794 Cent S-36









28. **1794 Cent. S-36.** Grading VG-10, this coin is significant as it is plated in the Hays reference. A rare issue (R-5+) with approximately 31 to 45 specimens known to exist. No Uncirculated pieces have been discovered, and the revised Condition Census stands at 55-50-45-25-25-25. High grade examples are elusive.

From Hays, Lardner (1930), and Clapp who bequeathed the coin to the Carnegie Museum. Adams obtained the piece from the museum in trade for a higher grade specimen of the same variety.

1794 Cent S-38









29. **1794 Cent. S-38.** A nearly Condition Census example of this rare issue. Very Fine-20, as compared to the Condition Census listing of 55-50-35-30-30-25. No example is known in Mint State.

Only 31 to 45 coins are accounted for, most of which are in lower grades. The present example was sold by Lyman Low in 1907 and is said to have been discovered by Hays in 1889. A Hays plate coin. From the Hays, Brand (?), French, Sheldon, Moore, and Paschal collections. With extensive markings in ink by Hays on the edge.

1794 Cent S-40
Finest Known Example









30. **1794 Cent. S-40.** *Marred Field* variety. With "sprung" reverse die as is characteristic.

Select Uncirculated, MS-63. Far and away the finest example of this variety, and the only Mint State coin known. The revised Condition Census is as follows: 63-55-50-45-35-35. As a Rarity 6 coin in Mint State, the piece is further distinguished. John Adams has been unable to locate *any* other R-6 item in comparable condition. Only 25 to 30 specimens are known of S-40 in all grades.

From the famous Frossard Collection sale held in 1884. Described there as "sharp, perfectly Uncirculated, the reverse especially with Brilliant Proof surface." It was acquired by T. Harrison Garrett, from whence it went to his sons, then to The Johns Hopkins University. John Adams purchased it from Johns Hopkins in 1973. Plated in the Chapman text, part of the Garrett loan described earlier.

A superb specimen with medium brown surfaces, prooflike on the reverse. Tinges of original mint red can be seen among the obverse letters. One of the foremost prizes in the Adams Collection.

1794 Cent S-40
Third Finest Known





31. **1794 Cent. S-40.** Duplicate of the preceding. Grades AU-50, a condition which on its own places it high into the Condition Census and separated by just one coin from the finest known example (which was offered as the preceding item). The offering of the finest and third finest known example of an R-6 coin points up the significance of the Adams Collection more than a lengthy description could ever do.

Pleasing chocolate brown surfaces without impairments. An attractive piece in every regard.

Plated in the Hays reference as well as the Elder-Gilbert revision of Hays, Dr. William H. Sheldon's *Early American Cents,* and in *Penny Whimsy* — a much photographed and much admired coin. John Adams notes that it is a "truly illustrious cent!"

From the Hays, Brand, Wurtzbach, Sheldon, and Naftzger collections.

1794 Cent S-41
Tied For Second Finest Known









32. **1794 Cent. S-41.** Maris' *Abrupt Hair* variety. Between the cap and the head two short locks terminate abruptly, one above the pole and one below it, as Dr. Sheldon notes. The reverse is distinguished by its minute berries.

Extremely Fine-40. Tied for the finest known in collector's hands, as the only Mint State coin (the Cleneay-Earle example) is permanently impounded in the American Numismatic Society Collection. The Condition Census reads 60-40-40-35-35-35.

Plated in the Chapman reference as well as Dr. William H. Sheldon's *Early American Cents* book.

The pedigree includes Newcomb, Holmes, and Naftzger.

1794 Cent S-42
Tied For Second Finest Known









33. **1794 Cent. S-42.** *Abrupt Hair* variety as preceding, with a different reverse die.

With the Condition Census of 60-45-45-40-35-35, this Choice Extremely Fine-45 specimen is clearly tied for the second finest known.

Long considered to be the finest known example, the coin belonged to Dr. Thomas Hall, whose name, "HALL" appears in ink on the edge. Purchased from Lorin G. Parmelee privately in 1891. Parmelee continued to collect and deal in coins for many years after the famous 1890 sale which bears his name.

Dr. William H. Sheldon graded this piece as "AU-59," exceedingly close to full Uncirculated.

The pedigree includes Parmelee, Hall, Brand (who bought Hall's entire set of 1794's), New Netherlands Sale No. 34 (where the piece was described as "decidedly superior to the American Numismatic Society, French, and Newcomb coins), Sheldon, and Naftzger, adding up to what John Adams describes as an "aristocratic lineage."

Pleasing chocolate brown surfaces without defects. A beautiful 1794 cent.

1794 Cent S-43
Second Finest Known









34. **1794 Cent. S-43.** Maris' *Short Bust* variety.

With the Condition Census reading 60-55-50-50-50-50, this Choice AU-55 example is clearly the second finest known. Indeed, on at least one previous occasion it has been graded as full Mint State, when it appeared in Stack's sale of the D. Nelson Collection (Tad Sale), catalogued by C. Douglas Smith: "No evidences of circulation, but a touch of cabinet friction on the highest surfaces . . . [likely to] induce frenetic bidding."

Plated in the Hays text. From the Hays, Gilbert, Hines, Mathewson, Stack's June 1960, and D. Nelson (1976) offerings.

Sharply struck. Dark brown, almost black, glossy surfaces. With the usual reverse diebreaks. John Adams describes the coin as "dark and dignified and with an ultra-distinguished pedigree."

1794 Cent S-43
Tied For Third Finest Known









35. **1794 Cent. S-43.** Another example of the *Short Bust* variety. Graded AU-50. First appeared in the Roach Collection in 1880 where it was catalogued by S. K. Harzfeld as a "perfect impression of fine red color."

Later, in 1884, it appeared in the sale of the Frossard Collection, where it was acquired by T. Harrison Garrett. It remained in the Garrett collection and, subsequently, with The Johns Hopkins University until John Adams acquired it by private treaty in 1973.





36. **1794 Cent. S-43.** This piece, the third example of S-43 offered as part of the Adams Collection, grades Choice VF-30. Surfaces are an attractive medium brown and are free from defects. Plated in Hays and so marked on the edge in ink. From the Hays Collection then "lost" until the 1957 American Numismatic Association Convention sale. Subsequently it appeared in the Kissner Collection (1975). "An honest, unpretentious coin" is the description given by John Adams.

1794 Cent S-44
Tied for the Third Finest Known









37. **1794 Cent. S-44.** The *Short Bust* variety as preceding but combined with a different reverse.

The present specimen which grades AU-50, is tied as the third finest known with the Condition Census reading 60-55-50-50-50-50. Dr. Sheldon specifically mentions this coin in his text noting that: "the Newcomb coin is a nice AU-50." Attractive medium brown surfaces. Sharply struck. A very desirable piece. Plated in the Chapman text. From M.A. Brown (1897), Earle (1912), Newcomb, R. Green fixed price list (May 1946), 1954 American Numismatic Association Sale, Abner Kreisberg, and Ted Naftzger. Acquired by John Adams in 1973.

1794 Cent S-44
Tied for Third Finest Known
Duplicate









38. **1794 Cent. S-44.** A duplicate of the preceding, also in AU-50 grade. Sold by Bowers and Ruddy Galleries November 28, 1979 as part of the Garrett Collection offered on behalf of The Johns Hopkins University. Described in that catalogue as follows:

> AU-50. A sharply struck and well-centered example, with milk chocolate brown surfaces on both obverse and reverse. A few scattered planchet defects are visible under the glass, but are trivial in nature and are scarcely worth mentioning. This is one of the finest known examples of the variety. . .''

T. Harrison Garrett acquired it in 1884 from the Frossard Collection. At the Garrett offering in 1979 it was purchased by Tom Morley, the Florida collector mentioned earlier, who inadvertently left it with other coins in a New York taxi cab. Luckily the driver was honest and the coin was returned to its owner.

The coin was plated in the Chapman text, part of the previously mentioned shipment sent by John Work Garrett.

1794 Cent S-45
Second Finest Known









39. **1794 Cent. S-45.** Maris' *The Plicae*, a reference to the hair being partially twisted or coiled into heavy separate braids which point out behind in an unusual manner. Choice AU-55, remarkable condition for an R-5+ issue. Clearly the second finest known to variety collectors, with the Condition Census enumerated as 65-55-40-35-30-25.

Plated in the Elder-Gilbert revision of Hays and in the Chapman texts. One of eight 1794 cents illustrated in the Parmelee auction catalogue, five of which are offered for sale herein.

The illustrious pedigree includes the following names: Bushnell, Parmelee, Gilbert, Proskey, Hines, Sheldon, and Paschal.





40. **1794 Cent. S-45.** It is remarkable that the Adams Collection contains two specimens of R-5+ variety (31-45 known).

Grading Fine-12, this coin originally came from the Maris Collection. One of four such specimens in the Adams Collection of a possible nine coins known to have belonged to the famous Dr. Maris. Surfaces are medium brown. The piece is identified by a tiny depression in the obverse field above the nose tip and by an array of minute porous depressions on the reverse.

The illustrious pedigree: Maris, Hays, Steigerwalt 1907 fixed price list, Jenkins, Downing, Williams, Paramount International Coin Corporation August 1967 sale, Sheldon, Paschal, and Ward.

1794 Cent S-46
Tied for Sixth Finest Known









41. **1794 Cent. S-46.** Maris' *The Plicae* obverse as on the preceding lot but with a different reverse. A respectable Choice EF-45 example; a Condition Census item, part of the 60-60-55-55-50-45 enumeration. Medium to light brown coloration. Sharply struck. A few scattered normal marks especially on the obverse. Very attractive overall.

Plated in the Chapman text. From the Sargent (1913), Newcomb, Holmes, and Schuman collections.

1794 Cent S-47
Third Finest Known





42. **1794 Cent. S-47.** Called by Maris the *Young Head* variety, although Dr. Sheldon notes that it might be called the *Braided Upper Locks* variety with equal justification.

With no Mint State examples known and high grade coins difficult to find, this Choice Very Fine-30 example is the second finest in collector's hands, as the Choice EF-45 piece is forever a part of the American Numismatic Society holdings. The revised Condition Census reads 45-35-30-25-25-25. Medium brown color.

From the Ellsworth, C. E. Clapp, G. H. Clapp, Sheldon, and Paschal collections. The Ellsworth and C. E. Clapp pedigrees are extremely rare.

1794 Cent S-48
Starred Reverse Variety
Finest Known









43. **1794 Cent. S-48.** The famous *Starred Reverse* variety. This is one of John Adams' favorite coins, deservedly so as it is the finest known example by a large margin and it is exciting in every respect. It is the most famous variety among 1794 cents and, indeed, it is one of the best-known and most celebrated issues in early American numismatics.

The coin grades Extremely Fine-40, placing it far in the lead of the Condition Census which reads 40-25-25-25-20-15. Adding to its desirability is its status as an R-5+ coin with only 31 to 45 specimens known in all grades, most of which are in the range of Fair to Good.

According to Joe Rose, the coin was bought from a Spink & Son (London) fixed price list by a New York City collector. It was soon thereafter consigned to Stack's Forrest Sale in 1972 where it brought $15,000, then a world's record for the sale of *any* large cent. It is interesting to note that this coin brought nearly double what any other coin brought in the sale, including an 1879 Flowing Hair Stella ($7,850), an 1858 Proof set ($7,500) and an 1895 Proof set ($6,000).

The coin has attractive medium brown surfaces, sharply struck, with each of the all-important stars on the reverse clearly and sharply defined.

Over the years much attention has been given in numismatic literature to this remarkable variety. Dr. Sheldon described it as follows:

> The famous reverse with the *circle of ninety-four minute five-pointed stars* seen just inside the border and between the points of the denticles. The stars are not quite equally spaced, and the denticles partially cover some of them. They are put in with a light punch, and since they are far too light to have been intended as a border, it is perhaps more likely that they are the result of the whim of an idle hour at the Mint. The *Starred Reverse* variety is in the lower range of R-6 but its great fame ordains a high basal value. Collectors mention it with religious awe.

In 1969 Dr. Warren A. Lapp, a guiding light of the Early American Coppers group, published the history of the piece as part of *Penny-Wise,* the group's periodical:

> So far as is known, Henry C. Chapman of Philadelphia was the first person to 'discover' the starred reverse of the 1794 S-48 large cent. While examining a lot of large cents with his brother, S. Hudson Chapman, and Dr. Edward Maris, the Philadelphia Quaker physician, he picked up the coin, examined it, and then exclaimed: 'Here is a die with minute stars around the reverse.' Dr. Maris, who was the first numismatist to make an extensive study of the 1794 series, then examined the coin and confirmed Henry Chapman's discovery, remarking at the time that 'it was previously unknown.'

The first public sale of the variety was made on February 11 and 12, 1880 in the Chapman brothers' auction of the Samuel A. Bispham Collection. There followed a flurry of references to this mysterious new coin in contemporary numismatic periodicals.

On April 6, 1880, J. Chandler Roach, an advanced coin collector of that era who specialized in large cents wrote a letter to Ed. Frossard regarding the coin. In the letter he stated that he had a similar specimen and knew of a third, this being in the Parmelee Collection in Boston. Roach stated that Lorin G. Parmelee had acquired his specimen from Dr. Edward Maris. Frossard published the communication in the May 1880 issue of *Numisma.*

Intrigued by the report of the newly discovered variety, Frossard searched through his own stock of 1794 and came up with a fourth specimen. Later it was determined that Frossard's specimen was the best by grade of any so far discovered.

On the basis of the number of stars on the reverse Dr. Maris suggested at the time that the stars might have reference to the number of signers of the Declaration of Independence. On the other hand, R.C. Davis, a well-known numismatist at the time went into considerable investigation which resulted in his conclusion that S-48 derived its origin from an experimental piece of 1792 known as the "Eagle on a Rock." This particular coin is unique and is part of the Mint Collection at the Smithsonian Institution. Davis reported that 87 small five-pointed stars are around the edge of the experimental piece and bear an exact resemblance to the stars on the reverse of S-48. It was Davis'

belief that some of the planchets bearing only the stars had been left over and were used in coining the S-48 cents. However, the S-48 has 94 stars on its reverse, while the "Eagle on a Rock" piece is reported to have had only 87 stars, so some disparity exists for which no explanation has been forthcoming.

Davis' conclusions were first published in Mason's *Numismatic Visitor*, July 1880, and were immediately reprinted by Frossard in an issue of *Numisma* of the same date. In the September 1880 issue of *Numisma* Frossard gave belated credits to Mason for first publishing Davis' comments and then went on to say:

> Of course, since the stars were already stamped upon the old rejected planchets when put in use in 1794, it follows that the chain of stars may in some cases be found on the obverse as well as the reverse; and since a large number of dies were used, it also follows that the stars may be found in several varieties. Since the happy discovery of Mr. Davis the Starred Cent cannot, in fact, any longer be considered as a distinct variety. It becomes simply an oddity, an interesting peculiarity, nothing else.

The Davis conjecture is invalid, for had the stars been present in relief on the planchet prior to striking they certainly would have been obliterated during the production process of S-48 when pressure was applied sufficient enough to bring into sharp detail the denticles, letters, and other features displacing the copper metal appropriately in the process.

In 1979 John Adams wrote an article concerning the Starred Reverse which appeared in *Penny-Wise*. He noted in part:

> For one hundred years, the 'Starred Reverse' has been the premier variety of 1794. Its origins have caused countless hours of speculation. Its acquisition inspires collectors to frenzied effort. Its very being is contemplated with what Dr. Sheldon described as 'religious awe.'

It was nearly 100 years later that the finest known example [the one offered here] was discovered, a truly remarkable coin.

No present-day discussion of this famous variety would be complete without including the theory proposed by Don Taxay in *Scott's Catalogue and Encyclopedia of United States Coins*, 1976 edition. (Pages 197 and 205):

> The 1794 cent with ninety-four stars around the reverse is at once an essai and a regular issue. The idea of substituting stars for the usual serrations no doubt inspired the similar border of the 1792 pattern quarter dollar. However, the starred border was finally rejected by the Mint, and the serrations were added to the die, in part covering the tiny stars. The altered die was then placed into regular production.

In the opinion of the present cataloguer (Q. David Bowers) the Taxay argument has considerable merit. The "1792 pattern quarter dollar" referred to by Taxay is listed as Judd-12 (copper) and 13 (white metal). A white metal impression was offered as Lot 2354 of the Garrett Collection sale in 1980. The illustration in that catalogue enlarged two diameters, furnished a useful reference point for the present discussion.

The denomination of the "1792 pattern *quarter dollar*" has been the subject of dispute over the years. Sylvester S. Crosby called the piece a cent, then when the *Standard Catalogue of United States Coins* appeared in 1952 it was given *half eagle* status. That its cent status was questionable was apparent because it differed from all cents in having a reeded edge, no mark of denomination, and an eagle on the reverse. These features were more characteristic of gold coins in the 1790s and, therefore, it was concluded this coin was a half eagle. During the early editions of Dr. J. Hewitt Judd's *United States Pattern, Experimental and Trial Pieces*, the piece was described as a half eagle, to be changed beginning in the 1970 edition to a *quarter dollar.* That the piece may have been a cent is indicated by an early description furnished by William Dunlap, an artist who was one of the contemporaries of Joseph Wright, the engraver (the following was earlier quoted by Don Taxay):

> He [Wright] was a modeller in clay and practiced die sinking, which at last gained him the appointment, shortly before his death, of die-sinker to the Mint. (I have before me a design for a cent, made by Mr. Wright, and dated 1792. Represents an eagle standing on the half of a globe, and holding in its beak a shield with the thirteen stripes. The reverse has been drawn on the same piece of paper, and afterwards cut.)

In any event, the piece, approximately the diameter of a 1794 cent, had on the reverse a circle of 5-pointed stars almost identical in concept and execution to those found on the 1794 S-48. It is not difficult to envision a scenario in which another reverse die was contemplated with stars instead of denticles forming the border. The diesinker carefully scribed a circle and punched in the stars one by one, taking care to space them correctly and to have the top point facing toward the outer rim. After this was done, and before anything else was engraved on the die, the project was cancelled, possibly because the Mint did not find stars to be as satisfactory as denticles. Perhaps the stars, being set in from the edge (as opposed to denticles which are incorporated into the edge) would have resulted in die chipping and breakage. The die, containing only the border of stars, was probably made in 1792, the date of the Wright piece.

Rather than waste the die, which at that point consisted of a dressed metal cylinder with stars punched on it, it was decided to use it for regular coinage. However, no early issues of 1793 matched its diameter of approximately 29 millimeters (the Chain and Wreath cents of 1793 being 26 to 27 millimeters). The first possibility would have been the appearance of the Liberty cap style, introduced late in 1793. The beaded border of the 1793 Liberty cap cents obviously would have conflicted with the starred idea, so the use of the die had to await the adoption of denticles, which could be cut in over the stars, in 1794.

The fact that the stars are partially covered by denticles in many instances and are hardly visible on the coin, except under close scrutiny (which is why the variety eluded collectors until 1877), indicate that the star feature was hardly intended as a main element of the cent reverse design. Had they been the result of a "whim of an idle hour at the Mint," as Dr. Sheldon postulates, then in the present writer's opinion the stars would have not been overcut with denticles. Rather, the stars would have been put in the denticle interstices (assuming that the denticles were cut first) or would have been placed between the lettering and the denticles. To have meticulously oriented and positioned 94 minute stars around the periphery of the die as a "whim," and then to obliterate this extensive work by overcutting denticles, hardly seems to be work done in "an idle hour."

The 1794 *Starred Reverse* cent keeps its secret well, and perhaps the true details will never be known. In the meantime the presently-offered coin stands as the finest known specimen of the most fascinating variety among early United States cents.



Sheldon 48



Sheldon 48

1794 Cent S-49









44. **1794 Cent. S-49.** Maris' *Young Head* die (also used on S-47 and the famous S-48) in combination with a reverse die which Dr. Sheldon notes is "famous as the 'tough old lady of the big cents.' She outlasted six husbands and even at the end showed not a diebreak and scarcely a scratch."

Grading Very Fine-20, this coin was acquired by John Adams for its pedigree. Acquired from Stack's in 1976, the coin was originally purchased by T. Harrison Garrett from the Frossard Collection in 1884.

Olive-black surfaces. A rim bump where the Liberty cap touches the border on the obverse and another on the obverse diametrically opposite serve to identify the piece, as does a tiny reverse rim bump above E of UNITED.

1794 Cent S-50
Finest Known









45. **1794 Cent. S-50.** Graded AU-50. Certainly the finest known example, for no Mint State coins are available to collectors. The Condition Census reads 50-45-40-35-30-30, with the present coin heading the list. Rare (R-5+) in all grades, just 31 to 45 are known.

Plated in the Frossard (where it was misattributed) and Chapman texts.

Identified as Frossard-4 (S-49) in the Merritt Sale of 1879 and in the Montanye Sale of 1881. Correctly attributed by Lyman H. Low in his auction of July 20, 1906. After that point it went into the Garrett Collection, possibly to Robert Garrett circa 1906 but more likely to John Work Garrett circa 1919-1924. Acquired by John Adams in a transaction with The Johns Hopkins University nearly a decade ago.

The piece has a very glossy warm brown color and is a very appealing example of its type. That the finest known example can also be the most beautiful is not necessarily always a correlation, but in this instance, it is.

1794 Cent S-51
Tied for Second Finest Known









46. **1794 Cent. S-51.** No Mint State examples are known of this variety, for which the Condition Census reads 50-45-45-45-40-40, and the rarity rating is R-5 -. The present Choice Extremely Fine-45 coin offers a marvelous opportunity. John Adams notes that the piece is "a lovely cent with the sharpness of reverse supporting those who would place Hays 10 before Hays 57 in the emission sequence." Dr. Sheldon noted that this identical piece "can be graded AU-55, almost Mint State" and considered it to be the finest known example at the time.

The pedigree includes the Miller, Hines, Sheldon, and Naftzger collections.

1794 Cent S-52
Tied for Second Finest Known









47. **1794 Cent. S-52.** A rarity (R-6) in all grades, S-52 is difficult to find in higher states of preservation as its Condition Census indicates: 35-20-20-15-12-12.

Grading Very Fine-20, this 1794 Cent is truly distinguished as it is the *only* coin to be pictured in all five major reference sources: Hays, the Elder-Gilbert revision of Hays, Chapman, and both Sheldon texts. As John Adams has stated with a touch of whimsy, "its ugly face stares out at you from five different places."

The obverse and reverse are a medium brown, with the reverse having tinges of rust red in the fields. A mark on the neck just below the ear, virtually in the center of the coin, serves to identify the piece.

Further, it is one of the very few 1794 cents which can be specifically traced to the Maris Collection (four of which are in the present collection, including this example).

The pedigree includes Maris, Hays, Gilbert, Granberg, Hines, Sheldon, and Paschal. The piece was considered to be the finest known example until a sharper coin turned up in Philadelphia and was sold to Dorothy Paschal. The 1958 edition of *Penny Whimsy* identified this as the finest by stating "the Hays-Gilbert-Hines coin stands out in the lonely position at VF-25 [Dr. Sheldon's grading was more optimistic than ours]. The American Numismatic Society coins are a 12 and a 10. Two more 12's and an 8 complete the condition census. Among these last the most famous is the Dr. French piece, F-12."

1794 Cent S-53
Second Finest Known



48. **1794 Cent. S-53.** A decidedly difficult coin to obtain in high grade, the S-53 Condition Census reads: 45-40-30-15-15-15. The piece is rare in all grades, with just 13 to 18 examples known in all. The present coin grades Extremely Fine-40 and is the second finest known to exist.

"A dream coin for the variety collector," as John Adams described it. Beautiful light glossy brown surfaces. Hallmarked by a planchet depression to the left of the first 8 and two fleck-like planchet depressions below the 9 of the date.

John Adams believes the piece is the second of its variety to be discovered by a numismatist (when it came to light in the 19th century) and, unquestionably, the first to be illustrated. The pedigree includes Barker (1904), Miller, Newcomb, Boyd, Downing, Sheldon, and Paschal. It was illustrated in the Chapman text.

1794 Cent S-54
Fourth Finest Known









49. **1794 Cent. S-54.** Dr. Edward Maris called this the *Crooked 7* variety due to the pronounced leaning of the 7 digit toward the right.

With no known Mint State examples and with an AU-50 permanently impounded in the American Numismatic Society, this Choice EF-45 becomes the third finest known in collectors' hands as the Condition Census indicates: 55-50-50-45-40-35. Glossy black surfaces with a whisper of olive on the reverse. Sharply struck and very attractive.

This coin is plated in the Elder-Gilbert revision of Hays and is from the Gilbert, Proskey, Hines, Sheldon, and Paschal collections. Henry Chapman described the piece as the finest known of its variety when he examined it in 1910.

1794 Cent S-55
Tied For Second Finest Known









50. **1794 Cent. S-55.** This piece, graded AU-50, is tied for the second finest known in the Condition Census 65-50-50-45-45-40. The surfaces are glossy brown with light iridescence. Sharply struck and very attractive.

Plated in both the Hays and Chapman texts, one of six such coins in the Adams collection (out of nine theoretical possibilities).

The pedigree includes the Hays, Newcomb and Joseph Spray collections, with the result that the average span of ownership has been about 30 years, making it a relatively sedentary cent not subject to the peregrinations of many of its contemporaries.

1794 Cent S-56
Second Finest Known









51. **1794 Cent. S-56.** Maris' *Crooked 7* obverse combined with what Clapp called the *Office Boy Reverse.* The reverse nomenclature pertains to the inexpert way in which the die was cut. Dr. Sheldon notes that "the wreath is unsymmetrical, some of the leaves too deeply cut. TA of STATES joined at the bottom. AM of AMERICA too widely spaced. *The N of ONE was first cut upside down and then recut.* Two knots to the ribbon bow and no connection between. Short fraction bar sloping up to the right . . . "

Practically a twin to the only Mint State example known, this is the second finest of its variety in collectors' hands. The Condition Census reads 60-55-50-40-35-35, with the Garrett Collection coin sold by us in November 1979 for $16,000 being the finest by a relatively small margin.

The present coin is a sharp AU-55 with much lustre on its medium brown-gray surfaces.

When Dr. William H. Sheldon wrote *Penny Whimsy* he apparently did not study the Garrett coins, and noted that "the Newcomb coin [the piece offered here], showpiece of the variety, is an AU-55, almost Mint State."

Plated in the Chapman text and also plated (reverse only) in both of Sheldon's books. The pedigree is believed to include Fewsmith (1870), Haseltine (1881) as agent, Hooper (1892), Newcomb (1945), and Blaisdell (1975). The first three are uncertain.

1794 Cent S-56









52. **1794 Cent. S-56.** Another example of the S-56 *Office Boy Reverse* cent. Choice Very Fine-30, just missing the Condition Census. For reasons discussed under the previous listing, S-56 is also known to collectors as the *Drunken Diecutter's Reverse.* Pleasing light brown surfaces.

Reverse plated in the Hays text. The pedigree includes Hays, Stearns (1967), and Schuman.

1794 Cent S-57
Tied For Third Finest Known









53. **1794 Cent. S-57.** Dr. Maris designated this as the *Pyramidal Head* variety as the outline of the hair ends to the left suggest the profile of a pyramid. Dr. Sheldon notes that "at the lower corner of the cap a diecutter's slip left a minute crater in the die which on the coin looks like a button, about the size of a berry, and has given rise to the name *Button Variety.*

Grading MS-60, this coin is tied for third finest known in the Condition Census of 70-65-60-60-60-55. A mint-caused planchet clip is to the lower right; the operator of the coin press took painstaking care to see that the clip was so placed as to impinge on neither the obverse nor the reverse designs. Glossy light brown surfaces.

Plated in the Elder-Gilbert revision of Hays. From the Thurston (1888), Gilbert, Newcomb, Gaskill, and Paschal collections. Dr. Sheldon considered this to be the sharpest specimen known of the variety.

1794 Cent S-59
Tied For Finest Known









54. **1794 Cent. S-59.** Obverse designated as the *Many Haired* by Maris due to the richness and luxuriance of the hair strands.

This coin, a superb Choice Uncirculated, MS-65 example, light glossy brown with considerable original mint red, is from the famous Lord St. Oswald Collection. For nearly 170 years the coin resided in the St. Oswald family until it was sold in a London auction at Christie's in 1964. Offered at the same time were other United States coins dated 1794 and 1795, including two Mint State 1794 dollars, which presumably were obtained during a visit to America by an ancestor in 1795. The cataloguer of the coins, Baldwin's, related to the present writer that the pieces were brought loose in a pasteboard box to Christie's, along with carefully-attributed ancient pieces. It was believed that the United States coins had little value! Fortunately, the pieces had been carefully preserved from handling or other deleterious effects over the years, with the result that the auction appearance presented to the numismatic fraternity dazzling Uncirculated examples of 1794 and 1795 copper and silver coins which had been previously unknown. Bidders from both sides of the Atlantic intensely competed, with the result that numerous price records were set. Far from being unimportant, the United States coins were the financial highlight of the event!

At the Lord St. Oswald sale this piece was purchased by Dorothy Paschal. From there it went to the C. Douglas Smith and Shalowitz collections.

"For all of its travels it retains the warm glow of youth," John Adams has written. Grading MS-65, as noted, it stands in the Condition Census of 65-65-60-55-45-40 and is one of the highlights of the present offering.

1794 Cent S-59
Third Finest Known









55. **1794 Cent. S-59.** Duplicate of the preceding. Uncirculated, MS-60. It is remarkable that the John Adams Collection has two out of the top three known examples of this variety. The piece has glossy brown surfaces on obverse and reverse, with the reverse having a rust red field in areas with a tinge of original mint red. A beautiful piece which traces its pedigree to the collection of Lorin G. Parmelee (and is one of five Parmelee Collection cents in the Adams holdings).

The provenance includes Seavey (1873), Parmelee (1890), Ellsworth, C. E. Clapp, G. E. Clapp, T. J. Clarke, Sheldon, Paschal, and Naftzger.

1794 Cent S-59









56. **1794 Cent. S-59.** Grading VF-25, this specimen is another duplicate. It is included in the Adams Collection due to its significance as the plate coin in the Chapman text, the finest example Samuel Hudson Chapman could locate in 1923.

From the Garrett Collection. Sold by Stack's in 1976 to John Adams. The earlier history is unknown.

1794 Cent S-60
Second Finest Known









57. **1794 Cent. S-60.** Dr. Sheldon notes that "the chin is small and the lower lip is a little pursed", suggesting to Maris, for some reason, a Patagonian profile, and this is Maris' *Patagonian* obverse. Maris used his knowledge of medicine as well as classical studies to assign fanciful names to the varieties, names which lend interest to descriptions today. Dr. Sheldon could have easily done likewise, for his fame in his own profession, that of medicine, lay not with his research on large cents, but with his studies of the physiognomies of people as outlined in his pictorial study *The Atlas of Man,* for example.

Graded AU-50+, seemingly better than AU-50 but not quite Choice AU-55, the coin is the second finest known in the Condition Census of 65-50+-50-45-40-40. Dark brown surfaces. The reverse die is misaligned to the left about 35 degrees, an unusual feature.

Believed to have been in the Seavey Collection (1873), then to Parmelee, Hall, Brand, Sheldon, and Paschal. Plated in the Hays reference.

1794 Cent S-60
Third Finest Known









58. **1794 Cent. S-60.** This coin represents another remarkable situation in which the Adams Collection has two of the top three finest examples of a given variety. Graded as AU-50, this piece has medium brown surfaces. Sold by Bowers and Ruddy Galleries on behalf of The Johns Hopkins University in November 1979 as part of the Garrett Collection, this coin was acquired by T. Harrison Garrett from the Frossard Collection in 1884. Earlier it may have been in the LeGras Collection. Plated by Samuel Hudson Chapman.

1794 Cent S-60









59. **1794 Cent. S-60.** The third and final S-60 to be offered in the John Adams Collection. Choice Very Fine-30. From the Haines (1880), Burton (1881), and James Wilson (1908) sales, then long in hiding until Bowers and Ruddy Galleries offered it in the MacFarland Collection sale in 1981.

As a footnote we mention the grading of this piece has been a subject of discussion among scholars. John Adams notes that it is a "tough coin to grade because of weak striking." Going by color, W. Elliot Woodward and Thomas Elder called it Mint State, which it is not.

1794 Cent S-61
Third Finest Known









60. **1794 Cent. S-61.** Maris' *Patagonian* obverse combined with another reverse.

Uncirculated, MS-60, with russett-brown surfaces. Clearly the third finest known example in the Condition Census: 65-65-60-55-50-40. A marvelous piece which has not been publicly offered since 1927.

Plated in the Chapman text. The pedigree includes French, Sternberg, Mehl, Clarke, and Naftzger.

1794 Cent S-62
Tied For Third Finest Known









61. **1794 Cent. S-62.** Dr. Sheldon notes that "the highest lock is wide at the base and of peculiar shape. Just above it, about opposite the center of the cap, *there is a marked depression in the hair* that is distinctive of this variety. Dr. Maris, a medical man, named it the *Trephined Head.*"

With a Condition Census of 55-40-35-35-30-30, this Choice Very Fine-35 coin is certainly one of the highest grade specimens available. No example of this variety is known in full Mint State. Medium brown coloration. Prominent diebreak at the left obverse border as nearly always seen.

Plated in the Chapman text, at which time the coin was owned by Borcky. It later resurfaced in the DuPont Sale and was acquired by Ted Naftzger.

1794 Cent S-62
Tied For Fifth Finest Known





62. **1794 Cent. S-62.** A duplicate specimen of the *Trephined Head*. This coin, which grades Choice Very Fine-30, displays the perfect obverse die (without break), one of about 10% of the known S-62 coins from this early die state. Considering the perfect obverse alone, the present piece represents the second finest known example. The surfaces are a glossy medium brown. A tiny nick on the left rim just below the Liberty cap serves to identify the piece.

Plated in Chapman, this coin traces its pedigree to the French, Sheldon, Moore, and Paschal collections.

1794 Cent S-62









63. **1794 Cent. S-62.** Still another S-62 *Trephined Head*, this one is Fine and has been strengthened by tooling. However, it is a famous piece in that it is plated in Hays and in the Elder-Gilbert revision of Hays.

The pedigree is impressive and includes Haseltine (1881), Steigerwalt (May 6, 1883), Hays, Gilbert, Granberg, and Paschal. Denis Loring acquired it from 'Dr. Dorothy' and presented it to John Adams "in a gift-wrapped box, reverse facing up, for maximum cardiac effect."

1794 Cent S-63
Tied For Third Finest Known









64. **1794 Cent. S-63.** The famous *Fallen 4* obverse, so called because the last digit is severely misplaced. Clapp designated this as the *Drunken Diecutter's Obverse.*

Grading Choice AU-55, the coin is tied for third finest known in the Condition Census of 60-60-55-55-50-50.

Believed to have been part of the Seavey Collection which was acquired intact by Lorin G. Parmelee. Plated in the famous Parmelee catalogue, one of five such pieces in the John Adams Collection with this distinction. Believed to have been a part of the Virgil Brand Collection, then to the Ryder Collection which was sold at auction by New Netherlands Coin Co. in 1953. Purchased by Dr. William H. Sheldon and subsequently acquired by Dorothy Paschal. Medium brown surfaces.

In the Ryder catalogue John J. Ford, Jr. described the piece as follows: "AU-50. If every single one of the four or five minor edge flaws in front of Miss Liberty's face could be attributed to malperformance during the striking, as indeed they might, we would unhesitatingly call this piece AU-55 or even close to MS-60." The "edge flaws" apparently are the "minute spurs" on some of the denticles, a characteristic part of the die (refer to Sheldon's description). No planchet flaws or damage are evident in front of Miss Liberty's face.

1794 Cent S-64
Missing Fraction Bar
Tied For Fifth Finest Known









65. **1794 Cent. S-64.** Maris' *Shielded Hair* obverse, so called because of the prominent rim to the left side of the obverse which protects the hair. Reverse is the famous *Missing Fraction Bar* variety, one of the most desired among the dies of the year and exceeded only by the reverse of S-48 in its popularity. Dr. Sheldon notes that "this is a beautifully executed reverse, with excellent spacing throughout and fine engraving of the leaves. All detail about the ribbon bow and fraction is perfect and symmetrical, except for the strange omission of the fraction bar." John Adams in his notes puts it another way: "This is the most elegant reverse die of 1794."

With only 31 to 45 specimens known, this Choice EF-45 example clearly ranks in the Condition Census of 65-65-55-55-45-45.

In 1979 Bowers and Ruddy Galleries catalogued it as follows as part of the Garrett Collection sold to the order of The Johns Hopkins University:

> Choice Extremely Fine-45. Two edge dents at the left obverse border, a nick below the B of LIBERTY, and two oxidation spots near the top obverse border are the detriments. A sharply-struck and well-defined piece which falls comfortably within the Condition Census of this highly desired issue.

Possibly from the LeGras Collection sold in Paris in 1883, then to Ed. Frossard. From the Frossard Collection, acquired by T. Harrison Garrett in 1884. From there it went to his sons, then to The Johns Hopkins University. At our offering of the Garrett Collection large cents in 1979 it was acquired by Tom Morley. Subsequently it was part of the famous taxicab episode. After its safe return it was acquired by John Adams (in September 1980).

1794 Cent S-65
Third Finest Known









66. **1794 Cent. S-65.** The *Shielded Hair* variety combined with a different reverse.

With no Mint State examples known, the present coin affords an outstanding opportunity for the specialist. It grades Choice AU-55. The Condition Census reads 55+ -55-55-50-50-45.

Although S-65 is one of the commonest varieties in terms of the total number known, in higher grades it is decidedly elusive. The present coin is glossy brown and displays traces of frosty lustre when turned in the light.

The pedigree includes Hall, Brand, B. G. Johnson, C. Fisher, Downing, Sheldon, and Naftzger (in the Naftzger offering it was perhaps underdescribed as AU-50).

1794 Cent S-66
Tied For Sixth Finest Known



67. **1794 Cent. S-66.** The *Split Pole* variety, so called due to a heavy diebreak which extends from the border to the pole, paralleling the pole, thus giving it the appearance of being "split."

A very difficult variety to acquire in high grade as its Condition Census clearly demonstrates: 35-35-30-20-20-12. The present piece, grades Fine-12 and, is part of the Condition Census enumeration. Fewer than two dozen specimens are known totally.

Originally part of the Frossard Collection, the coin was sold to T. Harrison Garrett in 1884. It remained in the Garrett Collection until 1973 when it was acquired by John Adams by private treaty. It was then passed to the Loring Collection, and subsequently it was reacquired by John Adams.

1794 Cents
Heads of 1795
Sheldon 67 to 72

1794 Cent S-67
Tied For Third Finest Known









68. **1794 Cent. S-67.** First of the "Heads of 1795." This example of S-67 grades Uncirculated, MS-60, and is one of several Mint State pieces known as per the Condition Census: 70-65-60-60-50-50. The surfaces are an attractive glossy medium brown.

The impressive pedigree includes Bushnell, Brown, Parmelee, Gilbert, Ellsworth, Newcomb, Sheldon, and Paschal. Plated by Chapman. For many years this was considered to be the finest example of this variety.

1794 Cent S-67









69. **1794 Cent. S-67.** Another S-67, described by Dr. Sheldon as follows: "The relief is now almost entirely flat, the hair is braided into five heavy, coarse locks, there is little evidence of fine engraving, and the features suggest no expression other than a grim stare, or as Maris put it, a Roman stare. He called these the *Roman Plicae.*"

This one grading EF-40. Plated in the Frossard-Hays text in 1893. The pedigree includes Hays, Proskey, Hines, Sheldon, Paschal, and Nielsen. With original Hays markings in ink on edge.

1794 Cent S-68
Tied For Fourth Finest Known





70. **1794 Cent. S-68.** With prominent diebreak bisecting the obverse, characteristic of all known specimens of this issue. This variety was first published by Frossard in the description of Lot 548 in his sale held August 3, 1882.

Choice Very Fine-35. Very difficult to find in higher grades as the Condition Census shows: 60-50-40-35-35-30. Only 31 to 45 specimens are known totally in all grades.

This is a much-celebrated "penny" for it was plated in Hays, the Elder-Gilbert revision of Hays, in Dr. Sheldon's *Early American Cents,* and in the definitive *Penny Whimsy.* It is also plated in the Pearl Collection catalogue issued by Abe Kosoff and Abner Kreisberg.

The pedigree includes Hays, Gilbert, Granberg, Pearl, Sheldon, Gaskill, Paschal, and Kissner. Possibly the discovery coin, for edge markings in ink, undoubtedly from the 19th century, read: "NEW VAR 55-55-PHS."

1794 Cent S-69
Tied For Fourth Finest Known









71. **1794 Cent. S-69.** This Choice AU-55 piece ranks in the Condition Census of 70-67-65-55-55-55. The surfaces are light brown with areas of deep red, a rare and especially attractive coloration which made this piece one of Dorothy Paschal's favorite cents. The hobby had no better judge of aesthetics than she.

Plated in the Elder-Gilbert revision of Hays. The pedigree includes Gilbert, Ellsworth, Hines, Downing, C. Fisher, Sheldon, and Paschal. Samuel Hudson Chapman called it "the finest known."





72. **1794 Cent. S-69.** Duplicate specimen of this variety. A well-travelled coin which grades Choice Very Fine-30. Plated in the Chapman text. Medium brown surfaces.

The pedigree includes French (the French coin is referred to on page 130 of *Early American Cents*), Pearl, 1947 ANA sale, Downing (it was graded EF-40 in the Downing Sale, August 18, 1952), John Kaplan, Sternberg, Bolender Sale of March 1956, Shalowitz, C. Douglas Smith, Bobbe, and Bland.

1794 Cent S-70
Tied For Fourth Finest Known









73. **1794 Cent. S-70.** With a Condition Census of 60-55-55-50-50-50, this AU-50 coin is tied for the fourth finest known. There is only one Mint State example known for the variety. Dr. Sheldon notes in *Penny Whimsy* that "this variety is decidedly more rare in the higher condition grades than it was thought to be in 1947 when *Early American Cents* was written." Medium brown surfaces. Especially sharp.

The pedigree includes Granberg, Ellsworth, Macallister, Hines, Sheldon, and Naftzger.

1794 Cent S-71
Third Finest Known









74. **1794 Cent. S-71.** From an aesthetic viewpoint John Adams considers this to be his favorite piece in his set. It is quite "charismatic," he notes.

Argueably the sharpest specimen of the Gardner design, this coin is somewhat inexplicably graded AU-55 in the Condition Census which reads 70-65-65-55-50-50. We grade the piece Choice Uncirculated, MS-65, with a hardly noticeable hairline scratch on the obverse. Light brown surfaces with traces of iridescent green. An absolutely gorgeous piece.

Plated in Chapman. From the famous Frossard Collection sold in 1884, where it was described as "sharp Uncirculated impression of golden olive color. One of the finest cents in the series." Acquired in 1884 by T. Harrison Garrett. Subsequently passed to his sons and then to The Johns Hopkins University from which it was acquired by John Adams in a private transaction in 1973.

1794 Cent S-72
Tied For Fifth Finest Known





75. **1794 Cent. S-72.** The *Exact Head of 1795.* With a Condition Census of 65-50-50-50-45-45, the Choice EF-45 coin is noteworthy for several reasons and is a fitting piece with which to end this fabulous offering. The surfaces are dark brown. The obverse is characterized by an almost microscopic cut below the ear. Traces of ancient verdigris, blending in with the overall color of the surface.

Like the S-17 which began our offering, this piece was owned by Maris, Hays and Gilbert. Like the S-17, this piece was illustrated in the reference texts Hays, Elder-Gilbert and Chapman. No more illustrious provenance is possible, as the subsequent owners—Granberg, French, Sheldon, and Naftzger—would surely agree.

Appendices

Appendix A

Conversion Chart for 1794 Cents

Sheldon	Hays	Maris	Chapman
17	4	4	4
18	3	52	3
19	2	2	2
20	1	1	1
21	5	3	5
22	43	28	6
23	18	13	7
24	17	12	8
25	22	16	17
26	21	15	18
27	25	41	19
28	23	17	20
29	24	25	21
30	37	26	22
31	39	29	23
32	26	18	11
33	27	—	12
34	28	19	13
35	29	53	28
36	31	43	14
37	59	—	16
38	41	—	24
39	40	49	25
40	42	30	26
41	19	14	9
42	20	46	10
43	34	22	35
44	33	21	36
45	47	34	33
46	48	35	34
47	6	45	29
48	8	51	30
49	7	5	31
50	57	48	2

Sheldon	Hays	Maris	Chapman
51	10	47	37
52	9	6	50
53	58	—	47
54	11	7	43
55	13	9	44
56	12	8	45
57	14	10	46
58	16	40	39
59	15	11	40
60	35	23	41
61	36	24	42
62	49	42	51
63	32	20	38
64	46	33	48
65	45	32	49
66	44	31	52
67	54	38	53
68	55	—	54
69	50	50	55
70	51	36	56
71	52	37	57
72	56	39	59

Courtesy Denis Loring.

Appendix B

Listing of 1794 Cents not in the Adams Collection

John Adams, a connoisseur, selected only pieces which had exceptional merit—pieces which were part of the Condition Census, coins which had exceptional pedigrees, examples which were plated in standard references and coins which had other special characteristics. As a result some examples, even of common varieties (S-30) were not acquired, for specimens which were "just right" were not located. The following varieties are not included in the Adams Collection.

S-18a (Although the Adams Collection has S-18b.)
S-19a (Although the Adams Collection has S-19b.)
S-27
S-28
S-30
S-31
S-34
S-37
S-39
S-58

And, none of the noncollectible varieties are included, although at one time or other, John Adams has owned all of the Sheldon varieties.

Appendix C

1794 Large Cent Literature

Adams, J. W. See separate listing.

Chapman, S. H. *The United States Cents of the Year 1794.* Second Edition, Philadelphia, 1926. First published in 1923.

Clapp, G. H. Notes on some varieties of the U.S. Cents of 1793-4. *Coin Collector's Journal.* Series II. 1936, *2*, 244.

Elder, T. *Varieties of United States Cents of the Year 1794 by Ed. Frossard and W. W. Hays. (Illustrated by coins of E. Gilbert).* New York, 1910

Frossard, E. *Monograph of United States Cents and Half Cents.* Irvington, N.Y., 1879.

Frossard, E. and Hays, W. W. *Varieties of United States Cents of the Year 1794.* New York, 1893.

Loring, D. Guide to Rarity and Value. In J. W. Adams (Editor), *Monographs on Varieties of United States Large Cents, 1793-1794.* Lawrence, MA: Quarterman Publications, 1976, pp. 199-205.

Macallister, J. G. Auction Records of 1794 Cents. And, more about the cents of 1794. *Coin Collector's Journal.* Series II, 1950, *16*, 58-61.

Maris, E. *Varieties of the Copper Issues of the United States' Mint in the Year 1794.* Second Edition. Philadelphia: Bellows, 1870. First published in 1869.

Sheldon, W. H. *Penny-Whimsy: A Revision of Early American Cents.* New York: Harper & Row, 1958. First published in 1949. Reprint: Quarterman Publications of Lawrence, MA, 1976.

Steigerwalt, C. E. 1794 Cents. *Numismatist*, 1906, *19*, 244-245. (Reprinted from "the Curio")

Appendix D

Articles by John W. Adams on 1794 Cents and Related Matters

The Miller Sale of 1917. *Penny-Wise,* 1972, *6,* 159.

Two Masters Have a Go at It. *Penny-Wise,* 1972, *6,* 253-254.

John Adams Offers His "Two Cents Worth." *Penny-Wise,* 1973, *7,* 25-26.

The American Numismatic Society and Mr. Clapp. *Penny-Wise,* 1973, *7,* 93-94.

The Heads of '93. *Penny-Wise,* 1974, *8,* 23-24.

Thomas Harrison Garrett (1849-1888). *Penny-Wise,* 1974, *8,* 137-138.

A Notable Find. *Penny-Wise,* 1975, *9,* 15-16.

Thank You Mr. Cogan. *Penny-Wise,* 1975, *9,* 112.

A Reply to Walter Breen: An Editorial. *Penny-Wise,* 1976, *10,* 37-38.

(Editor) *Monographs on Varieties of United States Large Cents, 1793-1794.* Lawrence, MA: Quarterman Publications, 1976.

Foreward to E. J. Attinelli, *A Bibliography of American Numismatic Auction Catalogues, 1828-1875.* Lawrence, MA: Quarterman Publications, 1976.

A Numismatic Whodunit. *Penny-Wise,* 1977, *11,* 58-60.

William Herbert Sheldon, 1898-1977. *Penny-Wise,* 1977, *11,* 274-275.

Remembrances of Things Now Past. *Penny-Wise,* 1977, *11,* 279.

Early Auction Catalogues. *Penny-Wise,* 1977, *11,* 290-292.

The Hall-Brand Saga. *Penny-Wise,* 1978, *12,* 208-210.

Rarity and Value of Large Cent Literature. *Penny-Wise,* 1979, *13,* 47-49.

Discovery of the 'Starred Reverse.' *Penny-Wise,* 1979, *13,* 97-98.

The Henry Hines Collection. *Penny-Wise,* 1979, *13,* 240-244.

Letters from Old Time Numismatists. *Penny-Wise,* 1981, *15,* 133-140.

Passing the Baton. *Penny-Wise,* 1981, *15,* 143-144.

In Memoriam: Dorothy Paschal (Born 9/22/1905, died 6/3/1981.) *Penny-Wise,* 1981, *15,* 228.

Appendix E

Biographical Sketches

The following brief biographical sketches are of individuals, firms, and organizations mentioned in the preceding text.

Adams, John W. Large cent collector and enthusiast; subject of the present volume. See detailed biography in Chapter One.

American Numismatic Association. Founded in 1891 and chartered by Congress in 1912, today the American Numismatic Association ranks as the largest non-profit coin collecting organization in America. With headquarters at 818 North Cascade Avenue, Colorado Springs, Colorado, the organization maintains library, museum, authentication, and other facilities and serves as a central clearing house for its members.

American Numismatic Society. Located at Broadway between 155th and 156th Streets, New York City, the ANS was founded in 1858 as the American Numismatic and Archaeological Society. During the nineteenth and early twentieth centuries it published the *American Journal of Numismatics,* the first serial coin publication in America. In recent years the publications of the organization have been mainly limited to occasional monographs on specialized subjects, particularly world and ancient coins. The museum maintained by the Society contains many fine specimens, including large cents, and is open to visitors.

Anderson-Dupont Sale. A collection of large cents catalogued by Dr. William H. Sheldon and sold at auction by Stack's in September 1954. Anderson was a Worcester, Massachusetts antique dealer, and Dupont was an appraiser from the same area. The collection is believed to have been formed by someone else and resold by the two men whose name it bears.

Bagg, Dr. Richard A. Numismatic scholar and author in the field of American numismatics. Earlier associated with Essex Numismatic Properties and Paramount Coin (with David W. Akers). In recent years he has been associated with Bowers and Ruddy Galleries as their East Coast Representative in Boston. His research has included the life of Ephraim Brasher, studies concerning the grading of United States coins, the Garrett Collection, and the U.S. gold series.

Baldwin, A. H. and Sons. A leading London coin firm founded in the 19th century which, with Spink and Seaby, is considered one of the "big three" in England. Over the years the firm has had many important collections, rarities, and other properties. In 1964 they assisted with the cataloguing of the Lord St. Oswald Collection, sold at auction that year by Christie's.

Barker, Ralph R. A prominent citizen of Newport, Rhode Island, Barker held American Numismatic Association membership number 41. He collected odd Chinese coins, coins of the world, and United States colonial issues. His collection was sold by the Chapman brothers in July 1904. Additional coins were sold by Henry Chapman in 1913, the year of Barker's death.

Beckwith, Dr. Henry W. The Beckwith Collection was distinguished as an assemblage of large cents in truly superlative condition. Only 119 lots made up the entire sale that was catalogued and sold by Samuel Hudson Chapman in April 1923. In his 70s and contemplating his mortality at the time of the auction, Dr. Beckwith lived another 20 years — long enough to witness his name become a legend in the large cent fraternity.

Bispham, Samuel A. His collection, including the discovery specimen of the starred reverse, was dispersed in 1881.

Blaisdell, Willard. An engineer and graduate of MIT, Blaisdell has spent most of his life in New Jersey. He was for many years an active member of the New York Numismatic Club and a frequent visitor of Henry Hines at the Newark Athletic Club. Indeed, Blaisdell acquired many coins from Hines as part of the former's goal of assembling a complete set of the Sheldon varieties. The Blaisdell holdings of large cents were sold privately over a period of years beginning in March 1975.

Bland, Del. One of the most avid and knowledgeable cent collectors of the present generation, Del Bland is a frequent visitor to conventions and wherever large cent collectors gather. In addition he has a fine set of 1794s and possesses a genuine reverence for the rich traditions of the hobby.

Bobbe, Jerry. An active cent collector and trader, Jerry Bobbe is a frequent visitor to gatherings of large cent enthusiasts. Apart from his numismatic interests he is a golfer and cellist of some renown.

Bolender, Milfred H. Born in 1894, Bolender began his career as a school teacher and part-time dealer. He then turned his attention to numismatics full time. While he handled a number of important large cents as part of his normal business, he is best remembered today as the author of the definitive text on bust type silver dollars of the years 1794-1803. In the decades prior to his 1977 death he held nearly 200 auction sales, selling his own reference collection of bust type silver dollars in 1952.

Borcky, John K. Pittsburgh in the 1920s and 1930s was a beehive of large cent activity. Borcky, together with the Clapps, Gies, Book, and Kraft, made major contributions to the hobby. Borcky's collection, which ranks with George Clapp's and Henry Hines' for richness of die states as well as die varieties, was auctioned by Thomas Elder in June 1935.

Bowers, Q. David. Author of the present text, he began his interest in coins as a high school student in 1953. After conducting his own business he formed Empire Coin Company with James F. Ruddy in 1958. In 1971 the same two individuals founded Bowers and Ruddy Galleries. He served as president of the Professional Numismatists Guild 1977-1979 and is currently vice president of the American Numismatic Association. He has written over a dozen books, including *Coins and Collectors, Adventures with Rare Coins, High Profits from Rare Coin Investment,* and *The History of United States Coinage As Illustrated by the Garrett Collection.* A regular columnist for *Coin World,* he has won numerous "Best Columnist" and "Book of the Year" awards given by the Numismatic Literary

Guild. His interest in numismatics goes far deeper than commercial activities, and for many years he has been interested in study and research concerning early American coins, tokens, paper money, and other issues.

Bowers and Ruddy Galleries. Headquartered in Los Angeles, California. Bowers and Ruddy Galleries was formed by Q. David Bowers and James F. Ruddy in 1971, basing the firm upon a tradition of experience and business relationship between the two partners dating back to the 1950s. In 1974 General Mills, seeking to add a coin firm to its group of companies, surveyed the business and concluded that Bowers and Ruddy Galleries was the best managed and most profitable. An offer was made to the shareholders, and the firm became a member of the General Mills group of companies in the same year. Many fine collections have been auctioned by the firm, including the Champa, Marks, Scott, Austin, Fairfield, Garrett, University of Rochester, Tuttle, Clifford, and other holdings. Currently, Q. David Bowers is chairman of the board, and William D. Hawfield Jr. is president. Dr. Richard A. Bagg, who served as a research consultant for the present offering, is our East Coast Representative in Boston.

Boyd, Frederick C.C. Owner of the Union News Company, a chain of newstands in railroad stations and other locations, Boyd methodically assembled one of the most complete and highest quality collections of United States coins ever formed. His interests were cosmopolitan, and the collections of colonial coins, tokens, and related series formed by him were unsurpassed in their scope and quality. The United States gold and silver regular issues were sold at auction under the title "The World's Greatest Collection" by A. Kosoff and Abner Kreisberg, trading as the Numismatic Gallery, in the middle 1940s. Boyd, who held American Numismatic Association Life Membership Number 5, died in 1958.

Brand, Virgil M. Born in Germany, Brand spent most of his life in Chicago where he made a fortune as a brewer. He began in 1889 a coin collection which was to become virtually complete by country, denomination, year, and mintmark variety. The large cent segment of his cabinet was formed under the direction of Carl Wurtzbach, his cousin. At the time of his death in 1926 his collection was appraised at $2 million, ranking it as the most valuable numismatic property owned by any individual of the era. In later years the Brand coins were divided and subdivided among family members. By 1982 a relatively small number of pieces remained, but still this amounted to over 20,000 coins appraised on the current market at over $10 million.

Breen, Walter. Under the direction of Wayte Raymond, Walter Breen conducted extensive research in the National Archives in the 1940s and early 1950s, studies which led to the publication of important information concerning die varieties, mintage figures, and other data. Long associated with New Netherlands Coin Company and, later, Lester Merkin and First Coinvestors, Breen has produced many authoritative articles in numismatic publications as well as books concerning commemoratives, proof coins, and other subjects. Currently his manuscript on United States half cents is scheduled for publication.

Brown, M. A. His collection was sold by the Chapman brothers in April 1897. The photographic plates for this auction were confiscated by the Treasury Department as a violation of counterfeiting regulations. Only recently a set of Brown plates has been unearthed, thus permitting the re-establishment of pedigree links with the coins acquired by this accomplished collector.

Bullowa, David Marks. Born in 1912, Bullowa began his career at New Netherlands Coin Company in the late 1930s. The firm had recently been established by Moritz Wormser, long-term president of the American Numismatic Association and a prominent figure in the New York collecting fraternity. His interest in writing and research led him to produce a monograph on commemorative half dollars for the American Numismatic Society and to be assistant editor of *The Numismatist.* Later he resided in Philadelphia and operated his own firm, the initial source of John Adams' first serious numismatic purchases. Following his death in 1953 the Bullowa business was continued by his wife Catherine.

Burton, John E. An actor by profession, John Burton collected books and paintings as well as coins. His numismatic properties, including a strong representation of 1794 large cents, were sold at public auction by W. Elliot Woodward in October 1881.

Bushnell, Charles Ira. One of the most prominent personalities on the numismatic scene, Bushnell was a lawyer from New York City. He became well known as an antiquarian and conducted extensive research concerning the origins of colonial coins, tokens, and other fields of interest to him. His only written works in the numismatic field are two pieces pertaining to tokens. It is said that his interest in numismatics waned after the 1860s when he devoted much of his time to his daughters. Following his death at the age of 70 in 1882, Bushnell's collection was offered intact by his son for $10,000. The highest bid received was from Lorin G. Parmelee, a Boston bean baker whose collection of United States coins was considered the finest in America, who purchased it for about $8,000. After extracting desired pieces, Parmelee selected Samuel Hudson Chapman and Henry Chapman, nephews of Bushnell, to conduct a public auction sale of the remainder. This event, held in 1882, served to establish the foundation for the Chapman brothers' business. The sale catalogue has become an important reference for colonials, tokens, medals, and other items in the non-mint United States series.

Carnegie Museum. Located in Pittsburgh, the Carnegie Museum is one of the benefactions of Andrew Carnegie, Scottish steel magnate who was particularly remembered for using the proceeds of the sale of his firm to J. P. Morgan (who formed the United

States Steel Company as a result) to finance hundreds of public libraries across America. George Clapp bequeathed portions of his library and a large number of his large cent duplicates to the Carnegie Museum. Specialists consider Clapp's duplicates to be better than many first-line collections. In 1980, when it became apparent that the Carnegie Museum would dispose of its numismatic holdings through auction, local forces rallied to keep the collection in Pittsburgh, but as of our press time the outcome of these efforts is uncertain.

Chapman, Henry. Born in 1859, he started working with Captain John W. Haseltine in 1875. In 1878 he and his brother Samuel Hudson formed their own business. Together they handled many of the most important collections of the day, presenting them in deluxe catalogues with special bindings and in some instances, photographic plates. The Bushnell Collection auction in 1882, was widely criticized by the Chapmans' competitors, but collectors disregarded such comments. Henry Chapman's expertise in large cents was developed while he was working with the Winsor Collection in 1895. In 1906 he parted company with his brother and engaged in business independently. His death came in 1935.

Chapman, Samuel Hudson. Born in 1857, Chapman during his teenage years worked with his brother Henry in Capt. John W. Haseltine's Philadelphia coin shop. In 1878 he formed a partnership with Henry that was to last until 1906, after which point the brothers engaged in the coin business separately. In 1923 Samuel Hudson Chapman produced a book on 1794 large cents arranged by die sequence. However, Clapp pointed out many errors, so a revised second edition was published in 1926. The work became the standard reference, although collectors still preferred the Hays numbering system. Chapman died in 1931.

Christie's. London-based fine arts auction firm specializing in paintings, antiquities, and art objects. In 1964 the family of Lord St. Oswald of Wakefield, Yorkshire, auctioned their numismatic holdings through the company. Brought for cataloguing (by Baldwin's, an old-line London numismatic firm) was a fine collection of ancient coins plus a pasteboard box containing assorted United States issues dated 1794 and 1795, pieces which were presumed to be of little consequence. When the sale took place the "unimportant" United States coins, including a number of Uncirculated 1794 large cents, two Uncirculated 1794 silver dollars, and other issues, were the focus of attention, and numerous price records were established. It has been theorized that a member of the family visited the Philadelphia Mint in 1795 and obtained souvenirs or specimens, presumably in exchange for other coins.

Clapp, Charles E. Charles Clapp was the first member of his family to get bitten by the large cent "bug." In addition to buying at auction he acquired a major portion of Col. James W. Ellsworth's copper coins by private treaty. Charles, who was a stockbroker, experienced a financial reverse in 1923 and sold his collection to his brother George.

Clapp, George H. Born in 1859, Clapp became founder and president of the Aluminum Company of America (Alcoa). He formed an outstanding collection of large cents with many varieties in depth. Of the 327 die varieties then known to exist, he acquired a total of 324. He donated his collection to the American Numismatic Society, New York, "where anyone may consult them." Clapp authored several important works on the large cent series and was perhaps the major inspiration for Dr. William H. Sheldon, to whom he passed the literary baton. Clapp died in 1949.

Clarke, T. James. A box and paper goods manufacturer of Jamestown, New York, Clarke was the 20th president of the American Numismatic Association. He not only collected coins but was active in paper money, antique watches, and stamps. His collection of large cents was outstanding and was sold at auction by A. Kosoff in 1956.

Cleneay, Thomas. An early collector of large cents and the U.S. Mint series, his superlative holdings were sold at auction by the Chapman brothers in December 1890.

Collins, Benjamin H. An employee of the Treasury Department, Collins was a Washington, D.C. dealer who made a specialty of large cents. For his own personal collection he retained only pieces in the finest possible condition. His date set of gem cents was long coveted by B. Max Mehl who finally purchased it.

Copley Coin Company. Located in Boston, Copley Coin Co., under the ownership of Maurice Gould and Frank Washburn, was particularly active in the 1950s. A close association was maintained with Robert Moore and Ernest Henderson, principals of the Sheraton Corporation (hotels), who were interested in large cents and who acquired many important specimens.

Cottier, William H. An early collector of large cents whose holdings were auctioned by Edouard Frossard in May 1882.

Davis, R. Coulton. Davis, an active collector during the nineteenth century, acquired many outstanding pieces, particularly unique and exceedingly rare pattern issues.

Deetz, Charles Henry. Born in 1864, Deetz was a cartographer by profession. His extensive collection of coins was sold in November of the year of his death, 1946, by Stack's.

Downing, Homer K. Born in 1898, it was not until the 1940s that Downing became an active collector, when T. James Clarke interested him in large cents. With the history of ownership being very important to him, he was a meticulous tracer of pedigrees, often taking photographs and looking up past owners in books from the library he acquired from Hines. A month before his death in 1951 he inked H. D. on the edges of his 1794 large cents "to insure proper identification." His contemporaries remembered him as a

very personable and authoritative collector, an ideal combination, and his passing was widely mourned.

Earl, Robert. Collecting at the turn of the century, Earl specialized in fractional notes, particularly those of New York State. He was a bidder at the Hays-Phelps Sale in 1907.

Earle, George H. Jr. Born in 1856, Earle became a lawyer, then a financier, eventually amassing great wealth. In 1912 his collection realized more than $55,000, an impressive record at the time. So fine was his material that copies of the 1912 auction catalogue with photographic plates are themselves major collectors' items today. Earle lived until 1928.

Early American Coppers Club. Numbering over one thousand members who are interested in early United States copper coins, particularly large cents, the group is small enough to maintain an enthusiasm and feeling of fraternity, but large enough to engage in serious research and study. Membership is open to anyone interested in the field. A periodical, *Penny-Wise,* is edited by Dr. Warren A. Lapp, and contains news of discoveries, meetings, history, and other items of interest to early copper enthusiasts.

Elder, Thomas Lindsay. This well known New York City dealer was quick-tempered and was never afraid to express an opinion, whether it be about personalities, politics, or some other subject. It was said that he could prepare a 1,000 lot sale in just 24 hours. In 1910 he published the revision of the Frossard-Hays work on 1794 large cents using the collection of Ebenezer Gilbert, Jr. for illustrations.

Ellsworth, James W. A wealthy collector of art, antiquities, and other items, Ellsworth was one of the most important buyers on the numismatic scene at the turn of the century. At one time he owned the unique group of silver Nova Constellatio patterns, two examples of the 1804 silver dollar, and a 1787 Brasher doubloon. In 1914 many of his coins were used in the American Numismatic Society Exhibition Catalogue. He sold the majority of his collection to Wayte Raymond and John Work Garrett in March 1923. Born in 1849, Ellsworth lived until 1925.

Fewsmith, William. Fewsmith was a well-known Philadelphia numismatist whose fine collection of United States coins was sold by Ebenezer Mason in October 1870. To large cent enthusiasts he is best remembered for his discovery of a variety of the 1793 Liberty Cap, Crosby 12-K.

Fisher, Charles H. Fisher, who conducted a coin dealership in Cleveland for 25 years and who held many public coin sales, was a good friend of Dr. William H. Sheldon, from whom he once purchased 60 pounds (!) of large cents.

Ford, John J. Jr. As a teenager he began his career with Stack's. Later he became associated with Wayte Raymond until the latter's death. Under his tutelage he developed a love for the unusual in American numismatics — tokens, colonials, medals, and related pieces. He then became associated with Charles M. Wormser, a son of Moritz Wormser, in the operation of the New Netherlands Coin Company for many years. During this time he wrote and researched most entries in that firm's widely admired auction catalogues. Today he is a highly respected scholar in the numismatic field.

French, Dr. George P. A native of Rochester, New York, French amassed an extensive collection of large cents which he sold to B. Max Mehl. It was said that the $50,000 paid represented the largest sum ever given for a single series of coins — 832 large cents. Nicknamed "the jolly extrovert" in numismatic circles, French was a congenial member of the Rochester Numismatic Society as well as the large cent fraternity.

Frossard, Edouard. This European-born dealer was especially active from the early 1870s until his death in 1899, by which time he had conducted more than 160 auction sales. Located in Irvington-on-Hudson, he also published *Numisma,* a lively periodical, for a decade. In 1879 he produced a text on large cents and half cents. With Hays he wrote a treatise on 1794 large cents, the most definitive work of its kind since the original Maris effort in 1869 and 1870. During his career Frossard engaged in numerous feuds with his peers, often rushing into print with some opinion or statement of fact without thoroughly checking it. Certainly he was one of the most colorful personalities of his time.

Garrett, John Work. A son of T. Harrison Garrett, he acquired in 1919 from his brother Robert one of the most outstanding collections of United States coins ever assembled. Formed by his father during the two decades preceding his father's death in 1888, the collection was subsequently added to by Robert. John Work Garrett developed an intense interest in coins, paralleling that of his father, and in 1923 was co-purchaser with Wayte Raymond of the Col. James W. Ellsworth Collection. In addition he also collected books and art objects, all of which he bequeathed together with his mansion home, Evergreen House, to The Johns Hopkins University in 1942. His career was with the American diplomatic service, last serving as ambassador to Italy. The Stack's had an offering of items from the Garrett Collection at auction in 1976 followed by the bulk of the collection being sold by Bowers and Ruddy Galleries in a series of four sales held 1979-1981. A book by Q. David Bowers, *The History of United States Coinage As Illustrated by the Garrett Collection,* is based upon the Garrett family holdings.

Garrett, Robert. A son of T. Harrison Garrett, Robert became heir to his father's coin collection. In 1904, shortly before a great fire which ravaged downtown Baltimore, Robert Garrett fortuitously transferred the collection as a loan exhibit to Princeton, where it remained until he traded the coins to his brother John Work Garrett in 1919, in exchange for art objects. A participant in the Olympics held in Athens in 1896, Robert Garrett was the first American ever to win a gold medal in that contest.

Garrett, T. Harrison. A member of the family who controlled the Baltimore & Ohio Railroad, T. Harrison Garrett began his collecting interest as a student at Princeton in the 1860s. A man of great wealth, he was an avid collector of autographs, manuscripts, books, and other artifacts as well, all of which were kept at Evergreen House in Baltimore. His numismatic interests extended not only to American issues but also to ancient and world coins as well. His collecting activity was especially intense during the 1870s, continuing until his untimely death in a boating accident in 1888. In 1885 his collection was considered second only to that of Lorin G. Parmelee in its value and completeness. Among his holdings were the unique 1787 Brasher doubloon with hallmark on the eagle's breast, an 1804 dollar, and other rarities.

Gaskill, Thomas L. In 1957 New Netherlands Coin Company sold the Gaskill Collection to Dorothy Paschal. So valuable were the cents that Paschal was rumored to have paid for them with a century old diamond tiara.

Gerson, Myles. A Chicago businessman, now retired, Gerson has long been one of the most popular members of the Early American Coppers Club. His cent collection was rich in choice specimens of both the early and late date series.

Gilbert, Ebenezer, Jr. Born in 1835, Gilbert became well known as a collector and expert in copper coinage. He contributed to the Elder revision of the Frossard-Hays text on 1794 large cents. The Elder revision, published in 1910, used 53 coins from Gilbert's 1794 collection to illustrate the work. Gilbert is well known as author of the standard text on half cent die varieties published in 1916. His numbering system is still in use today. Gilbert lived a long life and died in 1922.

Granberg, H. O. At one time an official of the American Numismatic Association, Granberg lived in Oshkosh, Wisconsin. One of his collections, containing many rarities, was sold by B. Max Mehl in 1913. Another collection, containing his large cents, was handled by the United States Coin Company (Wayte Raymond).

Guy, W. B. The Guy Collection was sold at auction by Henry Chapman in November 1911. The large cents in the group were not, generally speaking, of high condition but the set did contain many extremely rare die varieties.

Haines, Ferguson. Hon. Ferguson Haines' large collection was sold at several auctions during the 1880s. A resident of Biddeford, Maine, he was both a collector and dealer. Like many numismatists, he was particularly fond of large cents. At one time he owned an example of the famous 1793 Strawberry Leaf cent.

Hall, Dr. Thomas. A Boston physician, Hall was partial to United States colonial issues and large cents. He assembled what was then possibly the finest collection of 1793 and 1794 cents in existence. At one time he owned a 1793 Strawberry Leaf cent and many Uncirculated examples of 1794 cents. He also maintained a deep interest in Connecticut copper issues of 1785-1788, and his monograph on them, published in 1892, became a classic.

Haseltine, Captain John W. Haseltine was one of the most prominent Philadelphia coin dealers during the late 19th century, an era in which coin activity was centered in Philadelphia, New York, and to a lesser extent, Boston and Baltimore. In 1875 he hired the Chapman brothers and gave them their start in their careers. He held many auction sales over the years. He is remembered for his *Type Table* catalogue describing die varieties of silver coins, for discovering the 500 mil and the 1000 mil Nova Constellatio pieces in silver, and for restriking (in 1874) the 1861-dated Confederate cents. He also discovered the New Jersey copper muling with the head of Washington. His life dates are 1838-1925.

Hays, William Wallace, Esq. One of the premier large cent collectors, Hays collaborated with Edouard Frossard on the landmark monograph on 1794 large cents published in 1893. Hays' numbering system for 1794 varieties continued in use until the Sheldon system was developed in 1949, and even at that time Sheldon was careful to defer to the widespread collector interest in the traditional Hays enumeration. Hays was a lawyer in Washington, D.C., as was Henry Phelps. Charles Steigerwalt bought the collections of both men in 1900, combined the best coins from each, and sold the superb set that resulted to Charles Zug. Zug in turn sold the "Hays-Phelps" collection of 1794 cents at public auction in 1907.

Hines, Henry Clay, Esq. Born in 1856, Hines was trained as a lawyer. Later he became a manufacturer of men's clothing. Unlucky in business and in love, Hines achieved success as one of the outstanding authorities on large cents. Whereas he never published anything himself, both Clapp and Newcomb drew heavily on his knowledge for their books. He suffered a financial reverse as a result of the stock market crash of 1929. Despite living in reduced circumstances the latter part of his life, until his death in 1946, Hines managed to find $2,500 (long a large cent record) to buy the finest known 1799, a coin described at the time as Uncirculated. His fabulous collection was bought by Dr. William H. Sheldon and Homer K. Downing for a figure which collectors considered to be a bargain at the time.

Holmes, Milton A. His collection, which included many fine specimens of 1794 cents, was sold at auction by Stack's in October 1960.

Hooper, Joseph. Born in 1833, in later years Hooper was one of the founders of the American Numismatic Association and became its president. He also served as editor of *The Numismatist.* His collection, valued at over $15,000, was mainly sold at auction through Edouard Frossard in 1892. He died in 1919.

Jenkins, J. P. Hale. Jenkins, born in 1851, was a lawyer who had a fondness for American historical and political matters. He was

involved in the early affairs of the American Numismatic Association and collected colonial and United States issues. He died in 1921. Henry Chapman sold his collection at public auction in July 1922.

Jenks, A. S. Jenks, an active buyer at auctions during the 1860s, formed a collection which was sold by Edward Cogan in April 1877.

Johns Hopkins University. Founded in the nineteenth century by Johns Hopkins, a bachelor who endowed the institution, the university today is among the most important scholarship and research centers in America. Located in Baltimore, the institution is close to Evergreen House, home of the Garrett family, and was the main beneficiary of the estate of John Work Garrett when he died in 1942. In 1976 and again in 1979, 1980 and 1981, coins from the Garrett Collection were sold at public auction in order to provide money for activities closer to the university's traditional areas of specialization.

Johnson, Burdette G. A self-made and self-educated man, Johnson was said to have read one book per day. For many years he was proprietor of the St. Louis Stamp & Coin Company. He handled some of the greatest collections ever assembled, including at one time all five known specimens of the 1913 Liberty head nickel, and was regarded as one of America's greatest numismatic authorities.

Kissner, Robert J. In 1948 he started collecting late date cents. In 1952 he came across 11 splendid 1794 cents and on this occasion expanded his interest to the earlier dates. It was said that he collected large cents based upon their color, striking characteristics, and surfaces. His collection was sold at auction by Stack's in June 1975.

Kosoff, A. Abe Kosoff began his numismatic interest in 1929. In 1937 he became associated with Abner Kreisberg in the formation of the Numismatic Gallery in New York City, a firm which achieved great prominence until its dissolution in the early 1950s. As an owner of the Numismatic Gallery and as an independent numismatist after that he held many important auction sales and sold many well-known collections, including those of Melish, Menjou, Boyd ("The World's Greatest Collection"), Pearl, and a host of others. In recent decades he has revised Dr. J. Hewitt Judd's *United States Pattern, Experimental, and Trial Pieces,* the standard reference covering pattern issues. Founder of the Professional Numismatists Guild, Abe Kosoff served as its first president. In recent years he has been active in the field of United States coin grading research, and with Kenneth Bressett he formulated the standards outlined in *The Official ANA Grading Guide.*

Kreisberg, Abner. In 1937 he became a partner of A. Kosoff in the formation of the Numismatic Gallery, which for nearly two decades was one of America's leading rare coin auction firms. At one time the company maintained offices both in New York and Los Angeles. Jerry Cohen, formerly of Tucson, Arizona, joined this enterprise around 1960, and since then the Coin Gallery has maintained a location in Beverly Hills, California. Quality Sales Corporation, an auction firm, is also under their direction. Several years ago the celebrated collection of John Beck of Pittsburgh, Pennsylvania, which contained over 500 examples of the 1856 Flying Eagle cent, was dispersed by Kreisberg-Cohen in a series of public auction sales and private transactions.

Kuithan, E. F. The outstanding collection of United States coins formed by E. F. Kuithan, of Burlington, Iowa, was sold at auction by Edouard Frossard in 1883 and 1884.

Lapp, Dr. Warren A. Since its inception 16 years ago, Dr. Lapp has been editor of *Penny-Wise,* periodical of the Early American Coppers Club. This formidable task has involved organizing and collating the research of many different contributors, writing reviews of auctions and collectors' gatherings, and in general, producing an interesting publication which has contributed much to the spirit of the organization.

Lardner, Foster. An actor and magician, Foster Lardner served at one time as a member of the American Numismatic Association Board of Governors. His collecting specialties included half cents and large cents. Collections bearing his name were sold by the United States Coin Company (Wayte Raymond) in 1914 and by B. Max Mehl in June 1930.

LeGras. Superlative examples of United States coinage were obtained by Edouard Frossard from the LeGras Sale held in Paris in 1883. Many of these pieces were resold by Frossard at an auction sale in the United States in June of the same year.

Levick, Joseph N. T. Preeminent in the field of tokens, J. N. T. Levick assembled a marvelous collection of these pieces during the late 19th century, while at the same time compiling definitive lists of Hard Times tokens and other issues. Among the other fields studied was that of 1793 large cents. He contributed the photographic plate to Sylvester S. Crosby's *American Journal of Numismatics* article which appeared in April 1869. Collections and groups of coins bearing his name were sold by various dealers from 1859 to 1908, with a sale held by Bangs, Merwin & Company in 1865 being particularly memorable as was a later offering featuring his token collection. The Levick pedigree on a large cent is at once distinguished and elusive.

Lincoln, W. S. A well-known London dealer, W. S. Lincoln sold in 1891 to the visiting B. H. Collins, a legendary date set of cents in superb condition.

Loring, Denis W. One of the brightest and most active of the modern generation of large cent collectors, Denis W. Loring's accomplishments would fill many paragraphs even if briefly stated. Included have been numerous contributions to *Penny-Wise,* editing of a large cent text issued by Quarterman Publications, and compiling Condition Census data for large cents in general. Denis has accomplished the remarkable task of completing a collection of the

Sheldon varieties of cents 1794-1814, including numerous non-collectibles, and now he is directing his efforts toward assembling a set of 1794 cents in Very Fine to Extremely Fine condition. He served as a consultant to the present text.

Low, Lyman Haines. A New York City dealer who once worked for Scott Stamp and Coin Company, Lyman H. Low held 212 auction sales during his career. At one time he served as editor of the *American Journal of Numismatics* with W. T. R. Marvin. Today he is best known for his definitive work on the Hard Times tokens.

Lyman, John P. His collection, containing many excellent large cents, was sold at auction by Samuel Hudson Chapman in November 1913. The limited edition catalogue with photographic plates is avidly sought by numismatic bibliophiles today.

Macallister, James G. Although he was recognized as one of Philadelphia's most active professional numismatists, James G. Macallister did not like to refer to himself as a dealer. His areas of interest included United States colonials, half cents, and large cents, with the latter being a particular specialty. He catalogued many sales for Wayte Raymond, the most important of which was the Newcomb Collection in 1945, the year of Macallister's death.

Maris, Dr. Edward. A Quaker and a physician, Maris, 1832-1900, was the original classifier of 1794 large cents, having published his work in 1869 and 1870. He was also an expert in New Jersey state coppers and his numbering system for this series is still in use today. In the field of 1794 cents he is particularly remembered for the interesting adjectival descriptions he gave to the obverses, often based upon his perception as a medical man of the facial features of Miss Liberty. His 1794 cents were sold privately, probably to Hays, but his excellent collection of colonials was auctioned in 1886.

Masters, Frank H., Jr. His outstanding collection of large cents was sold at auction by Rarcoa in May 1971.

Mathewson. A little known collector from Providence, Rhode Island, Mathewson's choice cents were sold privately by Copley Coin Company of Boston. Mathewson was a postman by trade, and legend has it that many of his best specimens were obtained from his rural customers.

McCoy, John F. For a man who assembled one of the finest all-around collections of United States material, little is known of John McCoy. His coins were purchased by W. Elliot Woodward and were sold at auction in May 1864 in what was one of the great early American numismatic auction offerings.

Mehl, B. Max. Mehl, born in Lithuania in 1884, spent most of his life in Fort Worth, Texas. While working in a shoe store he dabbled in coins part time. His first advertisement appeared in 1903. Within a few years his innovative advertising and colorful personality projected him to the front rank of dealers. He actually had two separate but related businesses. The first, which went under different names including the Star Rare Coin Company and the Numismatic Bank of Texas, sold copies of the *Star Rare Coin Encyclopedia* to the public for $1 (price later increased) each. These were dispensed by the millions to hopeful buyers who dreamed of finding in change a 1913 Liberty Head nickel or an 1804 silver dollar. At one time mail from the public addressed to him accounted for more than half the business of the Fort Worth post office. His other orientation was toward the numismatic community. Over a period of years he sold many of the most important collections ever assembled, including those of Granberg, Ten Eyck, Dunham, Atwater, and Neil. He also handled the famous Waldo C. Newcomer Collection on consignment. Without question Mehl can be characterized as the most colorful and most prominent professional numismatist on the American scene during the first half of the 20th century. His death came in 1957.

Merkin, Lester. A professional musician, Lester Merkin collected coins for many years prior to his entry into numismatics as a dealer. Beginning in the 1960s he conducted many fine auction sales in New York City, including the Lou Helfenstein Collection of large cents. The expert catalogues prepared by Lester Merkin, certainly one of the foremost gentlemen and connoisseurs in the trade, have attracted a wide following among advanced numismatists.

Merritt, George W. The goal of this early collector was to acquire one of each different variety in the large cent and half cent series, with each coin being in the highest state of preservation possible. After an ambitious beginning he gave up coin collecting in 1878 before his goal was reached. Many of his coins were photographed in Frossard's work on half cents and large cents published in 1879. The same dealer sold Merritt's collection at auction in January of that year.

Miller, Henry C. First entering the teaching profession, Miller, born in 1844, became an operator in the financial markets. With Hillyer C. Ryder he prepared a classified list of Massachusetts, Connecticut, and Vermont copper coins by die varieties which was published as part of the *American Journal of Numismatics* and, later, as a separate volume. Miller and Ryder numbers are still used by collectors of these series today. He enjoyed 1794 large cents and was able to obtain 54 different die varieties. His numismatic collection was sold at auction by Thomas L. Elder in April 1917, three years before the collector's death in 1920.

Mills, John G. Mills' beautiful collection was sold at auction by the Chapman brothers in April 1904 and was one of the outstanding events of the period. As is the case with many other deluxe editions of Chapman catalogues, the Mills Collection edition with photographic plates is avidly sought today.

Montanye, Lewis F. A resident of New York City, Montanye assembled his fine holdings during a brief but intense span of just five years beginning in 1876. Collections formed by him were sold by H. P. Sampson in 1881 and by Bangs and Co. in 1898.

Moore, Robert L. Moore was associated with Ernest Henderson during the formative years of the Sheraton Corporation, a prominent factor on the American hotel scene. After buying a few large cents from Dr. William H. Sheldon, both men fell victim to the "copper disease," going so far as to establish the Sheraton Coin Company as a combined dealership and investment medium with the thought in mind of seeking opportunities to buy collections from estates and individuals. Around 1960 Moore sold his fine set of 1794 cents privately to Dorothy Paschal and Gene Exman.

Morley, Tom. A modern day collector of large cents, Tom Morley, a Florida resident, recently authored a text on 1794 cents. He purchased a number of coins at the Bowers and Ruddy Galleries offering of the Garrett Collection in New York City, only to later inadvertently leave them in a taxicab. In an event which made newspaper headlines, the honest driver returned the coins to their owner, and the large cents and Tom Morley were happily reunited.

Morris, George. His collection was sold at auction by Charles T. Steigerwalt in June 1891.

Mougey, Peter. His large collection, one of the finest formed up to that time, was sold at auction by Thomas Elder in September 1910.

Naftzger, R. E. Jr. A modern day collector of large cents, "Ted" Naftzger has won both the affections and respect of his fellow large cent enthusiasts. His duplicates, sold at auction in 1973 by New Netherlands Coin Company, comprised one of the finest groups of early date cents ever sold to the public.

Neggen, Fred. An early settler in Northridge, California, Fred Neggen lived there from 1911 until his death in 1974. Superior Galleries sold his coins at auction in 1976.

Nelson, Dorothy. Her collection was sold by Stack's in February 1976 under the name of "Tad."

New Netherlands Coin Company. Formed in the 1930s by Moritz Wormser, New Netherlands Coin Company achieved prominence particularly during the decade after 1950 when John J. Ford, Jr. did most of the research and cataloguing.

Newcomb, Howard R. One of the great names in cent collecting, Howard R. Newcomb was considered to have one of the finest collections of high grade large cents in existence. He wrote several definitive texts on the subject, with his classification of the 1816-1857 varieties still being the main reference used by collectors today. His holdings were catalogued by Macallister and sold by Wayte Raymond in 1945. Newcomb's life dates are 1877-1945.

Nielsen, Dane. A dentist by trade, Dr. Dane Neilsen was one of the initial members of the Early American Coppers Club and remains one of its most active participants.

Paramount International Coin Corporation. Formed in 1965 by a consolidation of Empire Coin Company (Q. David Bowers and James F. Ruddy) with the business of James F. Kelly, the firm quickly became an important factor on the professional scene. The Century Sale, held in 1965, contained many rarities. In more recent times an illustrious series of books on the subject of gold coins, authored by David Akers and published by the firm, has achieved wide recognition. Headquartered in Englewood, Ohio, and with offices in the Bahamas.

Parmelee, Lorin G. During the late 19th century Parmelee, a Boston baker of beans by trade, was considered to own the most extensive and complete collection of United States coins ever assembled, with that of T. Harrison Garrett being a close second. Parmelee did things on a grand scale, purchasing the Seavey, Brevoort, and Bushnell collections intact, extracting items of interest, and dispersing the remainder. His collection was auctioned in June 1890 by the New York Coin and Stamp Company in what was probably one of the greatest non-events in numismatic history. Great rarities were given the briefest of descriptions and the catalogue was a meager production. One can only speculate that had the Chapman brothers offered the collection it would be the *creme de la creme* of 19th-century sale catalogues from a collector's view today. In any event, the sale was not a success, and many of the rarities were "bought in" by the owner, who proceeded to disperse them privately over the next several years.

Paschal, Dorothy Iselin. "Dr. Dorothy," as she was known to those familiar with her, was an ardent collector of early date large cents. Aesthetically, her collection was one of the finest assembled as she valued appearance and beauty over all other characteristics, including condition. She became interested in large cents after meeting Dr. William H. Sheldon. Later she collaborated with him on the publication of *Penny Whimsy.*

Pearl, Oscar. After starting out as a banker, Pearl went to work for Burroughs and subsequently started a dealership in reconditioned business equipment. The same Pearl Collection of large cents, formed by him when he was in his 30s, was sold at fixed prices by the Numismatic Gallery (A. Kosoff and Abner Kreisberg) in 1944. For the remaining thirty-six years of his life, Pearl continued to collect coins actively but never returned to copper. Certain of his holdings were later sold at auction by Bowers and Ruddy Galleries.

Phelps, Henry. Like his good friend W. W. Hays, Phelps lived in Washington and worked for the federal government as a lawyer. Although he collected colonial copper as well, Phelps was best known for his expertise on large cents. Dr. Hall regarded him as even more knowledgeable an authority on this subject than Hays. In 1900 Phelps sold his fine 1794 varieties to Charles Steigerwalt, who placed several into the famed "Hays-Phelps" Collection, and disposed of the remainder intact.

Proskey, David. With a life spanning from 1853 to 1928, Proskey was a first hand witness to many of the great happenings on the nineteenth-century numismatic scene. As editor of the *Coin*

Collector's Journal, published by J. W. Scott, Proskey was considered by many to be a very bright and knowledgeable numismatist, but he was considered by others to be clever. He wrote a serial article on United States cents for the *Coin Collector's Journal,* which was later turned into a book by Doughty. During his dealership in New York City around the turn of the century he was associated with H. P. Smith in various transactions, including the sale and auction of the Parmelee Collection in 1890. George Clapp once said that Proskey knew more about large cents than any other man he had ever met.

Roach, J. C. His coins, including a starred reverse "acknowledged to be the best known to exist" (it sold for $19.50), were sold by S. K. Harzfeld in November of 1880.

Rogers, H. Still another entry in a long line of Philadelphia cent fanciers, Rogers sold his collection through a Harzfeld auction in January 1881.

Rosemont, Y. His fine collection of cents, including 49 varieties of 1794, was auctioned by Tom Elder in May 1944.

Ruby, Dr. Charles. Dr. Ruby, whose Ph.D. was in Economics and Law, lived in Orange County, California, and avidly collected in many fields, including stamps, Indian artifacts, paintings, and coins. At one time he served on the American Numismatic Association Board as Governor and as a member of that group's Advisory Committee. It was said that his goal was to collect one of each coin in *A Guide Book of United States Coins,* and he came quite close to accomplishing that objective. Most of his coins were sold at auction in the 1970s by Superior Gallery.

Ryder, Hillyer C. Ryder worked with Henry C. Miller and prepared a classification list of copper coins of Massachusetts, Connecticut, and Vermont, with the latter state being a particular speciality. His personal collection remained in the bank vault for many decades until it was sold by New Netherland's Coin Company in September 1953.

St. Oswald. Little is known about this gentleman, but at the time of the sale bearing his name held by Christie's in New York in 1964, it was stated that he visited America in 1795 and stopped by at the Philadelphia Mint where he obtained examples of coinage of the years 1794 and 1795. The long-hidden collection was auctioned in 1964 and contained many Uncirculated examples of copper and silver coinages of those two years. Although the auction was not publicized in America, word spread, and the auction in London was well attended by American bidders and their agents.

Sargent, Arthur. Sargent's outstanding collection was sold by Samuel Hudson Chapman in June 1913. Many fine pieces were contained in the group. Perhaps the most memorable was the still unique Mint State discovery specimen of Sheldon's NC-2 of 1794.

Schuman, Robert. During the mid 1970s Robert Schuman collected 1794 varieties briefly but intensely, before shifting over to the field of hard times tokens.

Seavey, George, F. George Seavey of Cambridgeport, Massachusetts, was one of the most active and well-known of the early numismatists on the American scene. Consignments of his duplicates, and major collections of his own, were sold at auction in 1863 and 1864. His first line set, containing many of the great rarities of the United States series in superb condition, was bought privately by Lorin G. Parmelee in 1873 after it was earlier announced that the pieces would be sold at auction. There exists today, catalogues prepared for this auction sale which never took place.

Shalowitz, Robert. An active cent trader and member of the Early American Coppers Club, Robert Shalowitz has owned many excellent specimens.

Sheldon, Dr. William H. Dr. Sheldon, an accomplished physician and psychologist associated with the Presbyterian Hospital in New York City, became interested in large cents while working for the Chapman brothers at the tender age of 10. His magnum opus, *Early American Cents* and, later, *Penny Whimsy,* represents an outstanding achievement in systematization of all of the previously published literature on large cents along with several new notions, including a Condition Census and a quantitative scale for grading (which has since been widely adopted into other series). By means of the numerical grading scale and the Basal Value System, Dr. Sheldon hoped to reduce the price structure of large cents to a mathematical formula. In the early years this worked out with some degree of satisfaction in certain sale events, notably the Anderson-Dupont sale, but later the system proved unmanageable as large cents in higher grades were bid up to previously unheard of levels by collectors who placed strong emphasis on quality. Dr. Sheldon's personal collection of large cents was then the finest ever formed.

Smith, C. Douglas. One of the most knowledgeable and most liked members of the large cent collecting fraternity, Douglas Smith during the past several decades has catalogued a number of the more important large cent collections for Stack's. In addition he has formed an important collection of his own, including over the years no less than five separate sets of 1794 varieties.

Smithsonian Institution. Located in Washington, D. C., the Smithsonian Institution has been facetiously described as "the nation's attic." Included in the exhibits are just about everything from fossils to spacecraft. The numismatic collection, under the curatorship of Dr. Vladimir Clain-Stefanelli, is particularly extensive and includes a number of prized rarities, including two examples of the 1822 $5 gold, the unique 1849 $20 gold, and many other pieces, tens of thousands in all. Earlier the coins, known as the Mint Collection, were displayed at the Philadelphia Mint. The collection was begun in the late 1830s by Mint officials.

Spink & Son. With beginnings dating back to 1766 (ten years before the American Revolution!), this venerable London firm has been a European landmark for many decades. By means of fixed price lists and private offerings, Spink has handled many important

collections and individual rarities. Just recently the firm has entered the auction field where it has gained a measure of success.

Spray, Joseph H. Born in England in 1887, Spray was the head chemist for Warner Brothers Pictures' laboratory for over forty years. An authority on United States and English coins and an active member of the New York Numismatic Club, Spray was prominent on the numismatic scene, particularly in the New York area, until his death in 1962.

Stack's. Following a move to New York City, Joseph D. and Morton established the firm of Stack's in the 1930s. Over the years the firm, particularly active in auctions, has sold a long string of famous collections, including the Bell, Flanagan, Davis-Graves, Anderson-Dupont, Holmes, Fairbanks, Wolfson, Empire, Bolt, and Robinson holdings. Currently the firm is operated by the sons of the founders, Harvey, Norman, and Benjamin Stack. Associated with Stack's is the company of Coin Galleries, under the direction of James Risk, which specializes mainly in ancient and world coinage.

Stearns, C. H. Well known in his time but little remembered today, Stearns collected from about 1880 into at least the second decade of the present century. An active member of the Boston Numismatic Society, he was described by Malcolm Storer as possessing "an unrivaled knowledge of the Massachusetts Colonial Coinage." His collection remained intact through two generations of his family and was sold from the estate of his grandson George in 1966.

Steigerwalt, Charles T. Born in 1858, Steigerwalt was a coin dealer in Lancaster, Pennsylvania from 1878 until his death in 1912. He published several periodicals over the years, including *The Coin Journal* and *Numismatic News.* He held over fifty auctions and produced nearly 100 fixed price lists. He was an expert in paper money and counterfeit detection. His association with large cents includes the discovery of a new variety of 1794, S-37, and his purchase of the Hays Collection in 1900.

Sternberg, Henry A. Henry Sternberg of Dundee, Illinois, was a knowledgeable cent collector during the 1930s and 1940s. At one time he purchased the French Collection 1794 and 1796 issues intact from B. Max Mehl; later he sold most of these coins privately to T. James Clarke. The bulk of the Sternberg cent collection was sold at a Morgenthau auction in April 1933, but a second Sternberg cent collection was auctioned by M. H. Bolender in 1951.

Superior Galleries. This west coast auction firm is owned by the Goldberg family and is associated with Superior Stamp and Coin Company, founded in 1930. Among notable and famous collections auctioned are included the Gilhousen and Ruby offerings, the latter of which contained many cent varieties.

Taxay, Don. One of the most accomplished numismatic writers and researchers of our time, Don Taxay has written a number of landmark books, including the impressive *The United States Mint and Coinage,* and the 1971 edition of *Scott's Encyclopedia of United States Coins.*

Thurston, J. A. His collection was sold by the Chapman brothers in December 1888.

Van Buskirk, Amos. A true connoisseur of 1794 large cents, Van Buskirk assembled a collection containing no less than 54 varieties, with many of these represented by multiple die states. This set and other large cents were sold at an auction by Henry Chapman in March 1917.

Warfield, Thomas. With the exception of the Garrett Collection of 1794 cents, Thomas Warfield amassed the best all-around large cent collection in the Baltimore area since the days of Colonel Mendes I. Cohen in the late nineteenth century. Warfield, a dealer, preferred to operate quietly without fanfare or publicity. Still, he handled many outstanding rarities and individual collections. His copper coins were auctioned at the Middle Atlantic Numismatic Association convention in 1955.

Whiteneck, Harold. For many years he operated Court Coin Company, with a retail location on Court Street, Boston, and was active at national conventions. He is best remembered for his activities in the 1950s and 1960s.

Williams, Charles. The coins of Charles Williams, a Cincinnati collector, were dispersed through an auction described as the Memorable Collection, held by Numismatic Gallery headed by Abe Kosoff and Abner Kreisberg.

Wilson, James. A New York resident, Wilson formed an extensive collection of regular Mint issue and territorial gold. Upon his death in 1908 his coins were sold at auction by Thomas Elder, with the outstanding large cents being the most popular feature of the sale.

Winsor, Richard B. A pioneer in the field of large cent collecting, Richard B. Winsor assembled coins which were cited in the Crosby-Levick census of 1793 issues, taken in 1869. Thus, today "Winsor" is as proud a name as a piece of copper can bear as part of its pedigree. The collection was sold at auction by the Chapman brothers in 1895, with a special photographic plates addition showing outstanding examples of all United States Mint series in addition to cents.

Woodin, William Hartman. A former Secretary of the Treasury and a principal of the American Car and Foundry Company, Woodin, a resident of Berwick, Pennsylvania, is most remembered for assembling an outstanding collection of United States patterns, many of which were obtained by "trade" from the United States government. With Edgar H. Adams, who did most of the text, he produced the standard reference on pattern coins, *United States Pattern, Trial, and Experimental Pieces,* which was in use from 1913 until the somewhat similarly named Judd reference replaced it in 1959.

Woodward, W. Elliot. Born in Maine in 1825, Woodward went on to open a drug store in Roxbury, Massachusetts, which he operated until his death. His interests were cosmopolitan and included the restoration of old buildings, the collecting of fossils and artifacts, and an intense interest in coins. He held many famous auction sales from the early 1860s until the 1890s. In an era where annual catalogues were not produced and where mintage figures, information, and other data were subjected to wide misinterpretation, Woodward produced in his catalogues many comments from Mint officials, collectors, and others whose statements formed the foundation for much information used today. Among the auctions he conducted were sales of collections formed by McCoy, Mickley, Haines, Jenks, Dohrmann, and Randall.

Wurtzbach, Carl A. Lifelong resident of Lee, Massachusetts, Wurtzbach was twice a president of the American Numismatic Association. Regarded as an expert on early date cents and United States colonials, in 1937 he produced a fine text on Massachusetts silver coinage. He attended most of the great large cent sales from 1885 onward. His family relationship to Virgil Brand brought him into close contact with many important rarities as well. Dr. William H. Sheldon once said that he learned more from Carl Wurtzbach than from any other large cent collector.

Zug, Charles Gordon. Zug's main collection was sold by Samuel Hudson Chapman in October 1909. Earlier, Zug purchased the Hays-Phelps 1794 cents from Steigerwalt and, after owning them briefly, consigned them to a Lyman Low auction in 1907.

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